BULLETIN

OF THE

TREASURY DEPARTMENT

JULY 1939

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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FEDERAL RECEIPTS AND EXPENDITURES

FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Receipts, Expenditures and Public Debt

(In millions of dollars - on basis of daily Treasury statements, unrevised.)

	Receipts and Expenditures								Public Debt						
	Fiscal year-						Change '38 -'39		Outstanding on June 30 of fiscal year-						Change '38 -'39
	1934	1935	1936	1937	1938	1939			1934	1935	1936	1937	1938	1939	
Receipts.....	3,116	3,800	4,116	5,294	6,242	5,668	-574	Market issues,etc	26,657	28,068	33,153	34,867	34,489	36,669	+2,180
Expenditures.	6,011	7,009	8,665	8,442	7,626	9,210	+1,584	Special issues...	396	633	626	1,558	2,676	3,770	+1,094
Deficit....	2,895	3,209	4,549	3,148	1,384	3,542	+2,158	Gross debt.....	27,053	28,701	33,779	36,425	37,165	40,439	+3,274

Receipts and Expenditures

Fiscal Years 1934 to 1939

(In millions of dollars - on basis of daily Treasury statements, unrevised)

	1934	1935	1936	1937	1938	1939	Change '38 -'39
Receipts							
Income Tax.....	818	1,099	1,426	2,158	2,635	2,182	-453
Miscellaneous Internal Revenue.....	1,470	1,657	2,009	2,181	2,279	2,232	-47
Taxes under Social Security Act...	-	-	-	252	604	631	+ 27
Taxes upon carriers and their employees.....	-	-	-	-	150	109	-41
Customs.....	313	343	386	486	339	319	-40
Other.....	515	701	295	217	215	195	-20
Total Receipts	3,116	3,800	4,116	5,294	6,242	5,668	-574
Expenditures							
National defense and Veterans Adm...	1,098	1,317	3,262	2,072	1,610	1,720	+110
Social Security and R. R. Retirement Acts..	-	-	28	453	823	954	+131
Agricultural Adjustment Program.....	289	712	533	527	362	782	+420
Interest on the public debt....	757	821	749	866	926	940	+14
Public Works.....	527	638	742	957	794	948	+154
Unemployment relief.....	1,846	2,351	2,309	2,432	1,914	2,595	+681
Loans and stock subscriptions.....	882	478	161	198	135	212	+77
Other.....	612	692	881	937	1,062	1,059	-3
Total Expenditure.....	6,011	7,009	8,665	8,442	7,626	9,210	+1,584
Excess of Expenditures...	2,895	3,209	4,549	3,148	1,384	3,542	+2,158

Fiscal Years 1937, 1938 and 1939

(In millions of dollars - on basis of the 1940 Budget and daily Treasury statements, unrevised.)

	Actual 1937	Actual 1938	Estimated 1939	Actual 1939
Receipts:				
Income tax.....	2,158	2,635	2,086	2,182
Miscellaneous Internal Revenue....	2,181	2,279	2,173	2,232
Taxes under Social Security Act...	252	604	611	631
Taxes upon carriers and their employees.....	-	150	109	109
Customs.....	486	339	335	319
Other.....	217	215	206	195
Total Receipts.....	5,294	6,242	5,520	5,668
Expenditures:				
National defense and Veterans Adm.....	2,072	1,610	1,723	1,720
Social Security and R. R. Retirement Acts.....	453	823	954	954
Agricultural Adjustment Program...	527	362	703	782
Interest on the public debt.....	866	926	976	940
Public Works.....	957	794	1,224	948
Unemployment relief.....	2,432	1,914	2,672	2,595
Loans and stock subscriptions.....	198	135	279	212
Other.....	937	1,062	961	1,059
Total Expenditures.....	8,442	7,626	9,492	9,210
Net deficit.....	3,148	1,384	3,972	3,542
Financing of deficit:				
Increase in debt				
Market issues.....	1,714	378 1/	3,008	1,780
Special issues.....	932	1,118	959	1,096
Total debt increase.....	2,646	740	3,967	3,274
Net increase in working balance, general and special accounts (deduct).....	502*	644*	5**	268
	3,148	1,384	3,972	3,542

1/ Decrease, deduct.
* Decrease in balance, add.
** Add, represents decrease in working balance due to retirement of National bank notes.

RECONCILIATION, DEFICIT AND DEBT INCREASE, FISCAL YEAR 1939

Increase in debt:		
New issues (less redemptions).....		3,274
Accounted for:		
Deficit.....		3,542
Increase, cash balance.....	622	
Less trust fund net receipts.....	890	268
		3,274

Monthly Receipts, Expenditures and Excess of Expenditures

(In millions of dollars - on basis of daily Treasury statements, unrevised)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Receipts												
1934	211	206	420	182	237	391	218	286	449	260	247	385
1935	203	214	601	228	246	463	279	299	421	235	234	434
1936	228	218	752	231	256	529	294	343	499	272	233	517
1937	284	275	1,011	363	335	868	409	453	788	333	327	866
1938	335	349	960	273	375	774	311	487	711	332	382	704
1939	306	417	737	268	397	613						
Expenditures												
1934	720	934	580	644	483	643	611	561	544	790	598	647
1935	488	531	574	785	596	858	616	438	588	805	535	637
1936	538	489	644	648	693	2,438	661	592	683	681	569	728
1937	588	613	815	757	564	1,295	677	758	702	612	499	680
1938	534	528	752	643	569	937	763	683	765	771	678	870
1939	693	662	879	786	745	973						
Excess of expenditures												
1934	509	728	160	462	246	252	393	275	95	530	351	262
1935	285	317	-27	557	350	395	337	139	167	570	301	203
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211
1937	304	338	-196	394	229	427	268	305	-86	279	172	-186
1938	199	179	-208	370	194	163	452	196	54	439	296	166
1939	385	245	142	518	348	360						

Note: Negative figures denote excess of receipts.

Summary of Receipts and Expenditures

(In millions of dollars - on basis of daily Treasury statements, unrevised) 1/

Fiscal year or month	Receipts							Expenditures 2/						Excess of receipts (+) or expenditures (-)
	Total	Internal revenue				Customs	Miscellaneous receipts	Total	General	Recovery and relief	Revolving funds (net)	Transfers to trust accounts etc.	Debt retirement	
		Total	Income tax	Social Security 3/	Other									
1933	2,080	1,604	746	-	858	251	225	4,325	3,283	385	74	121	461	-2,245
1934	3,116	2,641	818	-	1,823	313	162	6,371	2,681	2,763	496	71	360	-3,255
1935	3,800	3,278	1,099	-	2,179	343	179	7,583	3,225	3,369	345	71	574	-3,783
1936	4,116	3,513	1,427	-	2,086	387	216	9,069	3,399	3,441	11	1,414	403	-4,953
1937	5,294	4,598	2,158	253	2,187	486	210	8,546	4,297	3,073	204	868	104	-3,253
1938	6,242	5,675	2,635	755	2,285	359	208	7,691	4,661	2,238	121	607	65	-1,450
1939	5,668	5,154	2,182	740	2,232	319	195	9,268	5,328	3,105	92	685	58	-3,600
1938-June	774	740	550	5	185	22	12	937	603	314	12	1	7	-163
July	311	265	47	32	186	23	24	763	406	216	5	135	1/	-451
Aug.	487	446	32	131	283	29	13	683	386	236	13	48	-	-195
Sept.	711	671	498	3	170	29	11	765	453	243	10	45	14	-54
Oct.	332	284	41	34	209	31	17	771	454	262	10	44	2	-439
Nov.	382	340	36	129	175	27	14	678	374	248	7	48	1	-296
Dec.	704	664	481	3	180	25	15	870	500	307	6	48	9	-166
1939-Jan.	306	264	48	43	173	24	20	693	391	257	6	39	1	-385
Feb.	417	380	56	182	142	22	16	662	348	294	10	90	-	-245
Mar.	737	693	506	4	183	29	15	879	499	297	6	68	10	-142
Apr.	268	226	40	30	156	29	13	786	456	266	8	55	1	-518
May	397	355	43	124	188	25	17	745	425	262	7	50	1	-348
June	613	574	355	25	195	25	14	973	635	252	8	56	21	-360

1/ Figures in this and three succeeding tables are rounded to nearest million and will not necessarily add to totals.
2/ Excluding postal revenues but including postal deficit.
3/ Including Railroad Retirement.
4/ Less than $500,000.

Monthly Receipts, Expenditures and Issues of Expenditures

(In millions of dollars - on basis of daily Treasury statement; unrevised)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Receipts												
1974	351	302	339	382	377	355	314	305	349	299	267	301
1975	301	259	303	349	329	279	290	307	315	274	274	274
1976	309	314	343	372	344	298	308	307	340	278	283	323
1977	347	295	1,021	324	364	310	340	317	333	315	341	314
1978	372	340	413	377	374	341	347	311	348	339	347	354
1979	398	417	384	364	397	351	351	345	371	321	387	358
Expenditures												
1974	349	379	389	384	345	343	371	351	369	340	337	341
1975	344	338	374	375	376	368	369	438	368	359	370	371
1976	350	369	384	384	373	1,438	354	365	417	354	378	398
1977	364	367	382	382	1,429	377	377	377	377	377	377	377
1978	376	376	376	376	376	376	376	376	376	376	376	376
1979	401	419	414	396	373	373	373	373	373	373	373	373
Excess of expenditures												
1974	102	116	50	102	968	388	57	46	20	41	70	40
1975	143	79	71	26	47	89	79	131	53	85	96	97
1976	41	55	-59	12	29	1,140	46	58	-23	76	95	75
1977	17	72	-639	58	1,065	67	37	60	44	62	36	63
1978	4	36	-37	-1	2	35	29	65	28	37	29	22
1979	3	2	-30	-32	-24	22	22	28	2	52	-14	15

Note: Negative figures denote excess of receipts.

Summary of Receipts and Expenditures

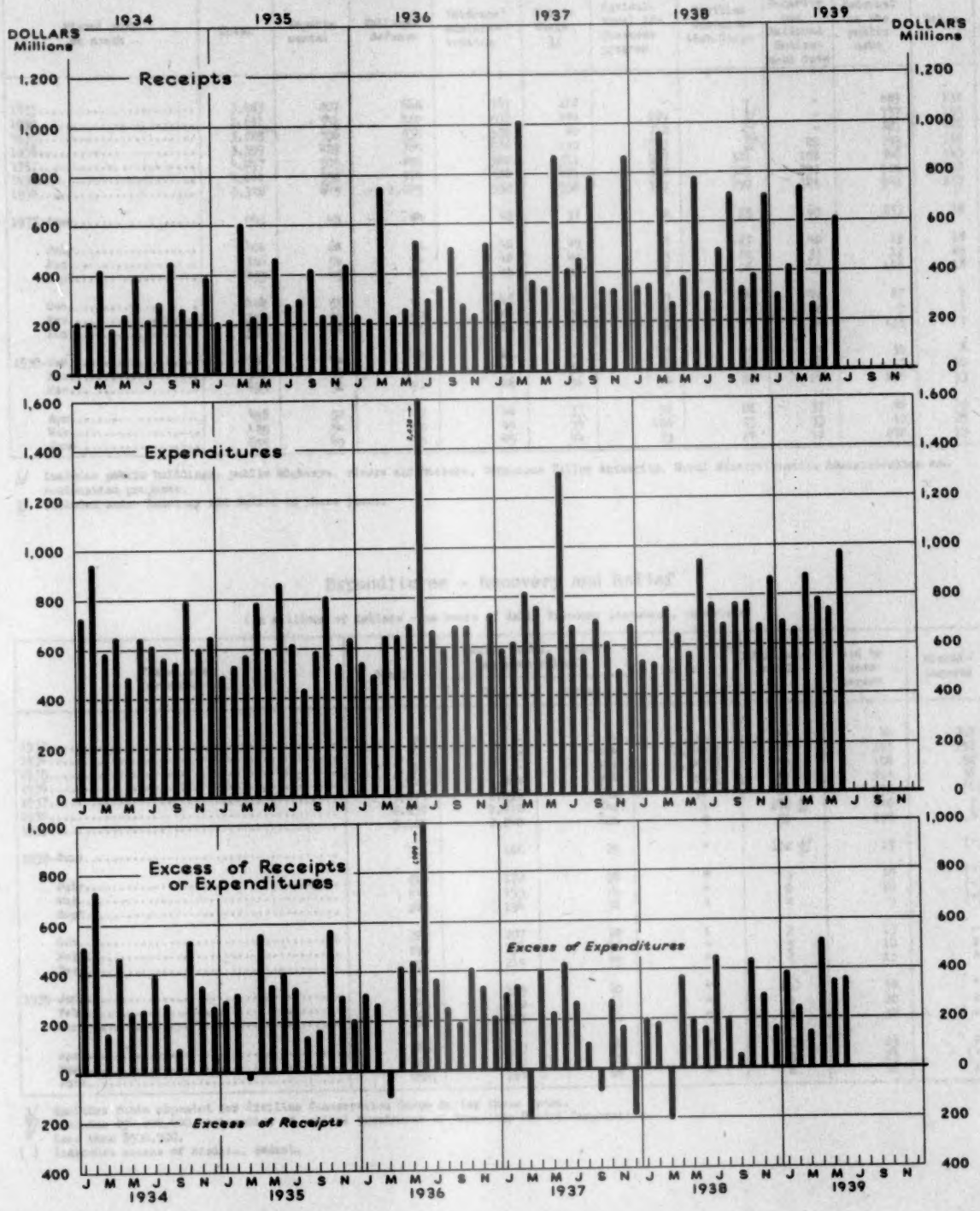
(In millions of dollars - on basis of daily Treasury statement, unrevised) 1/

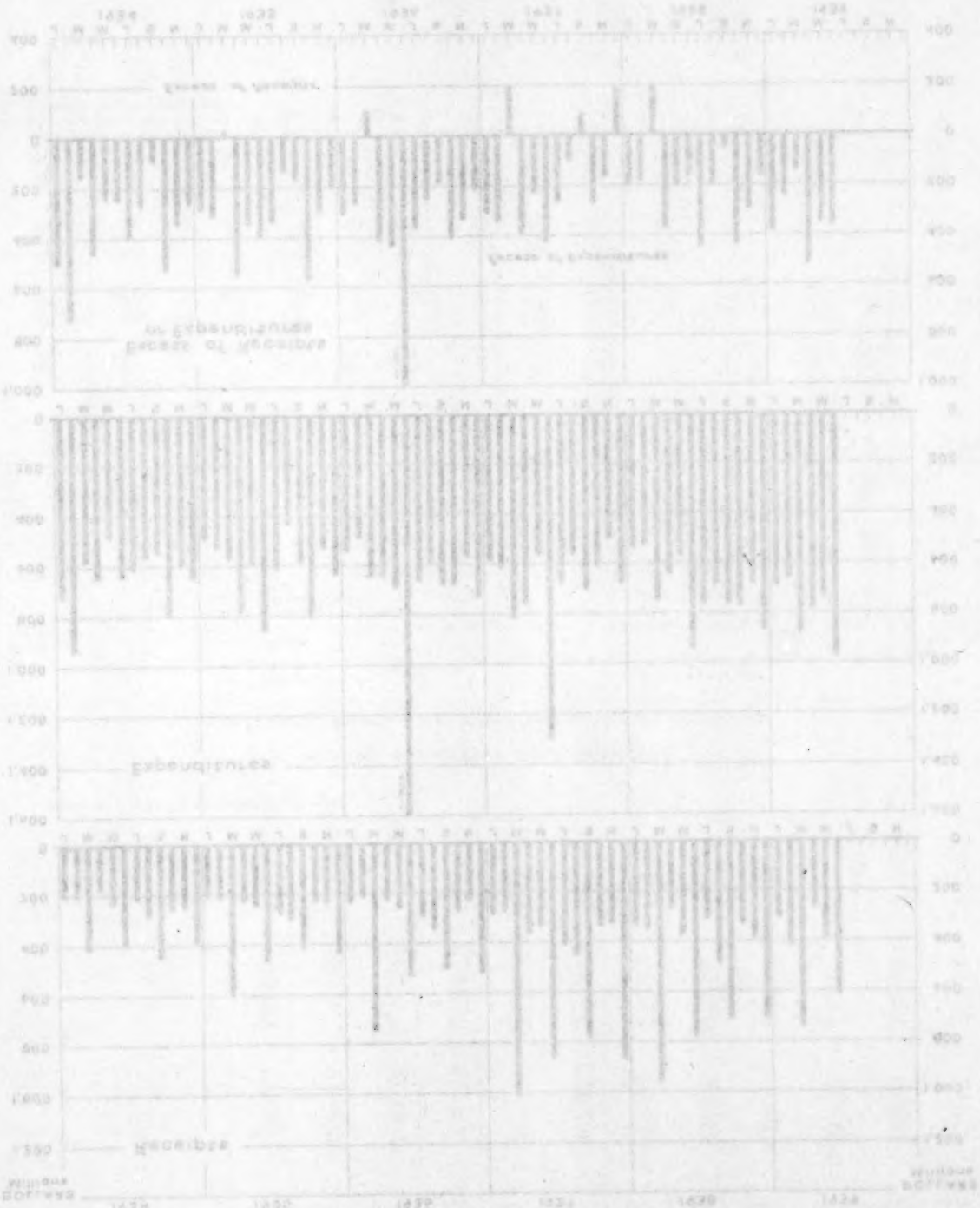
Fiscal year or period	Receipts						Expenditures 2/						Excess of receipts or expenditures (-)
	Total	Internal revenue			Customs	Miscellaneous receipts	Total	Recovery Act outlays	Recovery Act outlays (net)	Investment in Federal agencies	Other		
		Gross	Refunds	Total (net)									
1977	357,800	401,799	59,999	341,800	7,380	8,620	409,218	1,429	1,429	1,429	406,360		-51,418
1978	401,997	448,400	68,400	380,000	8,200	13,797	458,746	1,438	1,438	1,438	455,870		-56,749
1979	465,937	520,000	80,000	440,000	8,900	17,037	504,032	1,429	1,429	1,429	501,174		-38,095
1980	517,112	577,000	90,000	487,000	9,800	20,312	576,800	1,429	1,429	1,429	573,942	1,429	-59,688
1981	599,272	668,000	100,000	568,000	10,800	20,472	661,000	1,429	1,429	1,429	657,142	1,429	-61,728
1982	645,000	720,000	110,000	610,000	11,900	23,100	708,000	1,429	1,429	1,429	704,142	1,429	-63,000
1983	695,000	775,000	120,000	655,000	13,100	26,900	760,000	1,429	1,429	1,429	756,142	1,429	-65,000
1984	750,000	835,000	130,000	705,000	14,400	30,600	820,000	1,429	1,429	1,429	816,142	1,429	-70,000
1985	810,000	900,000	140,000	760,000	15,800	34,200	885,000	1,429	1,429	1,429	881,142	1,429	-75,000
1986	875,000	970,000	150,000	820,000	17,400	37,600	955,000	1,429	1,429	1,429	951,142	1,429	-80,000
1987	945,000	1,045,000	160,000	885,000	19,100	40,900	1,030,000	1,429	1,429	1,429	1,026,142	1,429	-85,000
1988	1,020,000	1,125,000	170,000	955,000	21,000	44,000	1,110,000	1,429	1,429	1,429	1,106,142	1,429	-90,000
1989	1,100,000	1,210,000	180,000	1,030,000	23,100	46,900	1,195,000	1,429	1,429	1,429	1,191,142	1,429	-95,000

1/ Figures in this and succeeding tables may not reconcile to internal daily data and will not necessarily add to totals.
2/ Excludes interest received for interfund loans; deducted.
3/ Includes Net Lending (Budget).
4/ Less than $500,000.

BUDGET RECEIPTS, EXPENDITURES AND EXCESS OF EXPENDITURES

January 1934 to Date





BUDGET RECEIPTS, EXPENDITURES, AND EXCESS OF EXPENDITURES

Expenditures - General

(In millions of dollars - on basis of daily Treasury statement, unrevised)

Fiscal year or month	Total	Depart-mental	National defense	Veterans' Adminis-tration	Public Works 1/	Agricul-tural Ad-justment program	Civilian Conserva-tion Corps	Social Security and Railroad Retire-ment Acts	Interest on the public debt	Other
1933	3,883	807	668	763	118	-	-	-	649	238
1934	6,681	941	480	907	154	889	2/	-	757	153
1935	6,225	926	534	936	80	712	2/	-	821	166
1936	8,399	489	764	576	190	533	2/	89	748	169
1937	7,497	905	896	580	311	527	324	188	868	143
1938	6,661	778	974	582	471	362	325	890	936	172
1939	8,328	845	1,075	552	536	787	290	345	941	157
1938-June	603	45	84	48	37	48	25	69	233	18
July	406	68	88	48	45	58	27	40	13	18
Aug.	386	39	94	48	49	33	28	33	17	25
Sept.	453	45	84	47	52	85	26	10	146	18
Oct.	454	51	90	46	57	63	25	49	67	6
Nov.	374	48	92	46	50	70	23	28	9	1
Dec.	500	46	91	45	48	53	23	14	173	7
1939-Jan.	391	61	94	46	45	53	23	33	30	6
Feb.	348	55	77	44	36	61	22	25	17	10
Mar.	499	51	91	46	36	94	24	24	120	13
Apr.	456	52	87	46	33	98	22	37	66	15
May	425	54	90	45	29	106	23	33	10	25
June	635	49	95	45	44	73	24	18	272	15

1/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification Administration and reclamation projects.
2/ Included under Recovery and Relief in these years.

Expenditures - Recovery and Relief

(In millions of dollars - on basis of daily Treasury statement, unrevised)

Fiscal year or month	Total	Public works, including work relief		Relief	Agricul-tural Aid	Aid to home owners	Miscel-laneous
		WPA	Other				
1933	385	-	-	38	(*)	44	303
1934	2,765	-	494	1,844 1/	49	195	182
1935	3,369	-	816	2,348 1/	46	104	52
1936	3,441	1,264	784	985 1/	157	215	36
1937	3,073	1,896	741	78	84	298	(4)
1938	2,238	1,472	342	6	170 2/	240	7
1939	3,105	2,280	806	2	30	198	8
1938-June	314	166	89	*	102 2/	17	(*)
July	216	172	26	*	3	15	(*)
Aug.	236	193	34	*	9	10	(*)
Sept.	243	194	36	*	4	9	(*)
Oct.	262	207	38	1	2	13	-
Nov.	248	194	36	*	5	10	2
Dec.	309	219	75	*	4	11	-
1939-Jan.	258	185	60	*	(1)	14	*
Feb.	294	160	63	*	9	20	2
Mar.	297	201	61	*	3	32	-
Apr.	266	173	64	*	2	25	2
May	262	173	61	*	5	23	(*)
June	292	167	60	*	6	16	2

1/ Includes funds expended for Civilian Conservation Corps during these years.
2/ Includes $94,000,000 restoration of capital impairment of Commodity Credit Corporation.
* Less than $500,000.
( ) Indicates excess of credits, deduct.

Expenditures - General

(In millions of dollars - in terms of daily financial statements, unaudited)

Fiscal year or month	Total	Income maintenance	National defense	Veterans' pensions and other benefits	Public debt interest	Unemployment and other social insurance trust payments	Grants-in-aid to States and localities	Federal payments for individuals, agencies and other
1973	2,265	607	308	125	119	-	-	429
1974	2,410	661	320	136	129	888	-	457
1975	2,730	774	366	146	154	1,000	-	518
1976	2,930	826	390	150	178	1,075	-	556
1977	3,055	877	414	155	204	1,125	159	579
1978	3,401	978	439	159	239	1,250	169	645
1979	3,634	1,044	465	165	276	1,337	180	689
1978-Nov.	283	84	37	14	20	104	15	54
Dec.	301	91	40	15	21	111	16	57
1979-Jan.	307	92	40	15	22	113	16	58
Feb.	281	84	36	13	20	104	15	53
Mar.	309	93	40	15	22	114	16	59
Apr.	307	92	40	15	22	113	16	58
May	309	93	40	15	22	114	16	59
June	313	94	41	15	23	116	17	60
July	309	93	40	15	22	114	16	59
Aug.	313	94	41	15	23	116	17	60
Sept.	313	94	41	15	23	116	17	60

1/ Includes public assistance, public employment, training and services, Emergency Jobs and Unemployment Assistance, and Public Service Employment.

2/ Includes energy and deficit in trust funds.

Expenditures - Recovery and Relief

(In millions of dollars - on basis of daily financial statements, unaudited)

Fiscal year or month	Total	Public works, training, and work relief		Relief	Deficit-reducing Act	All other grant programs	Other
		EPW	Other				
1973	30	-	-	22	(1)	30	1/
1974	1,219	-	-	1,054	1/	165	1/
1975	4,729	1,000	1,000	1,729	1/	1,000	1/
1976	5,447	1,000	1,000	1,447	1/	1,000	1/
1977	5,450	1,000	1,000	1,450	1/	1,000	1/
1978	5,401	1,000	1,000	1,401	1/	1,000	1/
1979	5,634	1,000	1,000	1,634	1/	1,000	1/
1978-Nov.	454	83	83	151	1/	137	1/
Dec.	483	88	88	161	1/	146	1/
1979-Jan.	492	90	90	164	1/	148	1/
Feb.	451	82	82	150	1/	136	1/
Mar.	496	91	91	165	1/	149	1/
Apr.	492	90	90	164	1/	148	1/
May	496	91	91	165	1/	149	1/
June	502	92	92	167	1/	151	1/
July	496	91	91	165	1/	149	1/
Aug.	502	92	92	167	1/	151	1/
Sept.	502	92	92	167	1/	151	1/

1/ Includes funds expended for Tooling Conservation Corps during these years.

2/ Includes $71,000,000 recaptured or special repayments of Commodity Credit Corporation.

Zero from 1973-1979.

( ) Indicates excess of credits, minus.

Expenditures - Revolving Funds (Net), and Transfers to Trust Accounts, etc.

(In millions of dollars - on basis of daily Treasury statement, unrevised)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Old-Age Reserve Account	Railroad Retirement Account	Adjusted Service Certificate Fund	Government Employees' Retirement Funds (U.S. share)
1933	74	74	-	121	-	-	100	21
1934	496	346	150	71	-	-	50	21
1935	345	141	204	71	-	-	50	21
1936	11	(33)	44	1,814	-	-	1,773	41
1937	204	(18)	222	868	265	-	556	47
1938	121	(13)	134	607	387	147	-	73
1939	92	(8)	101	685	503	107	-	75
1938-June	12	(*)	13	1	-	1	-	-
July	5	(1)	6	135	38	22	-	75
Aug.	13	(1)	14	48	38	10	-	-
Sept.	10	(1)	11	45	33	12	-	-
Oct.	10	(1)	11	44	32	12	-	-
Nov.	7	(1)	8	48	32	16	-	-
Dec.	4	(2)	6	48	32	16	-	-
1939-Jan.	5	(*)	5	39	37	2	-	-
Feb.	10	(*)	11	50	50	-	-	-
Mar.	6	(*)	6	68	50	18	-	-
Apr.	8	(*)	8	50	50	-	-	-
May	7	(*)	8	50	50	*	-	-
June	8	(*)	9	56	56	*	-	-

* Less than $500,000.
( ) Indicates excess of credits, deduct.

Repurchases - Revolving Funds (Net), and Transfers to Trust Accounts, etc.

(In millions of dollars - on basis of daily Treasury statement, accrual)

Fiscal year or month	Receipts by trust accounts, etc.				Revolving funds (net)		
	Total	Old-Age Survivors Insurance Account	Railroad Retirement Account	Unemployment Trust Fund	Public funds	Agricultural Special Fund	Total
1937	1,[illegible]	-	-	-	-	[illegible]	[illegible]
1938	[illegible]	-	-	-	-	[illegible]	[illegible]
1939	[illegible]	-	-	-	-	[illegible]	[illegible]
1940	[illegible]	-	-	-	-	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1948	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1949	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1950	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1951	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1952	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1953	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1954	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1955	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1956	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1957	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1958	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1959	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1960	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1961	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1962	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1963	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1964	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1965	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1966	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1967	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1968	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1969	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1970	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1971	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1972	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1973	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1974	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1975	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1976	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1978	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1979	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1980	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1981	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1982	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1983	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1984	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1985	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1986	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1987	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1988	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1989	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1990	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1991	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1992	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1993	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1994	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1995	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1996	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1997	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1998	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1999	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2001	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2002	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2003	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2004	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2005	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2006	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2007	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2008	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2009	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2010	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2011	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2012	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2013	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2014	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2015	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2016	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2017	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2018	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2019	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2020	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2021	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2022	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2023	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2024	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2025	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2026	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2027	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2028	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2029	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2030	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2031	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2032	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2033	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2034	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2035	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2036	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2037	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2038	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2039	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2040	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2041	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2042	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2043	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2044	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2045	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2046	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2047	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2048	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2049	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2050	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2051	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2052	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2053	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2054	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2055	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2056	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2057	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2058	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2059	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2060	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2061	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2062	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2063	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2064	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2065	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2066	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2067	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2068	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2069	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2070	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2071	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2072	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2073	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2074	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2075	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2076	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2077	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2078	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2079	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2080	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2081	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2082	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2083	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2084	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2085	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2086	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2087	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2088	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2089	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2090	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2091	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2092	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2093	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2094	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2095	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2096	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2097	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2098	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2099	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* Less than $500,000.

( ) Indicates excess of credits, enclosed.

Collections of Internal Revenue

(In thousands of dollars - on basis of reports of collections)

Sources of Revenue	June 1939	June 1938	Fiscal year 1939	Fiscal year 1938
Income taxes:				
Corporation				
Current	$169,434	$263,789	$963,353	$1,145,990
Back	18,856	20,124	159,188	154,342
Individual				
Current	160,984	245,866	937,380	1,189,034
Back	2,744	12,721	91,494	97,278
Excess-profits	1,910	8,843	27,056	36,569
Total income taxes	353,868	550,743	2,178,431	2,622,813
Tax on unjust enrichment	831	746	6,683	6,217
Miscellaneous internal revenue:				
Capital stock tax	131	275	127,203	139,348
Estate tax	35,812	36,636	332,280	382,175
Gift tax	365	1,914	28,435	34,699
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,731	1,868	25,015	28,290
Distilled spirits (domestic, excise)	18,865	20,593	258,560	231,816
Distilled spirits rectification tax	633	777	10,677	10,834
Wines, cordials, etc., (imported, excise)	34	30	503	506
Wines, cordials, etc., (domestic, excise)	405	364	5,893	5,385
Brandy used for fortifying sweet wines	411	283	1,359	1,096
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	2,301	2,136	7,152	7,114
Stamps for distilled spirits intended for export	1/	1/	1/	1
Case stamps for distilled spirits bottled in bond	45	29	473	309
Container stamps	653	681	9,399	9,504
Floor taxes	4	1/	5,428	11
Fermented malt liquors	28,888	26,304	299,704	269,348
Brewers; dealers in malt liquors (special taxes)	1,012	984	3,637	3,845
Total alcoholic beverage taxes	54,982	54,049	587,800	567,979
Tobacco taxes:				
Cigars (large)	1,165	1,163	12,793	12,751
Cigars (small)	10	10	120	131
Cigarettes (large)	2	1	19	21
Cigarettes (small)	49,784	44,190	504,037	493,433
Snuff	591	561	6,932	6,679
Tobacco (chewing and smoking)	4,829	4,872	54,757	53,982
Cigarette papers and tubes	125	105	1,494	1,183
Leaf dealer penalties, etc.	1/	1/	7	2
Total tobacco taxes	56,506	50,862	580,159	568,182
Documentary, etc., stamp taxes:				
Bonds of indebtedness, issues of capital stock, deeds of conveyance, etc.	1,623	1,575	19,366	20,084
Capital stock and similar interest sales or transfers	739	937	17,065	18,355
Playing cards	275	260	4,141	4,053
Silver bullion sales or transfers	83	7	262	142
Sales of produce for future delivery (repealed as of 7/1/38)	-	168	249	3,599
Total documentary, etc., stamp taxes	2,716	2,947	41,083	46,233

Sources of Revenue	June 1939	June 1938	Fiscal year 1939	Fiscal year 1938
Miscellaneous internal revenue - continued				
Manufacturers' excise taxes:				
Lubricating oils	$2,494	$3,108	$30,497	$31,565
Gasoline	17,796	15,543	207,019	203,648
Tires and inner tubes	3,791	2,476	34,819	31,867
Automobile trucks	598	387	6,008	6,697
Other automobiles and motorcycles	2,962	2,804	42,723	43,365
Parts or accessories for automobiles	662	520	7,935	7,989
Electrical energy	3,387	3,081	39,859	38,455
Radio sets, phonograph records, etc.	258	449	4,834	5,849
Mechanical refrigerators	1,075	565	6,958	8,829
Firearms, shells, and cartridges	295	174	2,976	2,827
Pistols and revolvers	6	11	67	88
Toilet preparations, etc., (including repealed 5% tax)	1,269	1,187	11,531	16,336
Matches (including repealed taxes)	8	128	134	4,684
Brewers' wort and malt (repealed as of 7/1/38)	1/	28	12	487
Articles made of fur (repealed as of 7/1/38)	14	77	368	5,342
Sporting goods (repealed as of 7/1/38)	8	650	851	6,663
Cameras and lenses (repealed as of 7/1/38)	1/	126	189	1,357
Chewing gum (repealed as of 7/1/38)	4	94	111	1,005
Total manufacturers' excise taxes	34,627	31,408	396,891	416,753
Miscellaneous taxes:				
Bituminous Coal Act of 1937	146	206	3,317	3,212
Sugar Act of 1937	4,190	4,518	65,414	30,569
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,937	1,874	24,094	23,977
Transportation of oil by pipe line	936	1,065	10,955	12,517
Leases of safe-deposit boxes	165	157	1,981	2,013
Admission to theaters, concerts, cabarets, etc.	1,491	1,624	19,471	20,801
Club dues and initiation fees	621	646	6,217	6,551
Adulterated and processed or renovated butter, mixed flour and filled cheese	1	2	21	40
Oleomargarine, including special taxes	357	371	2,210	2,466
Narcotics, including marihuana and special taxes	222	214	572	574
Coconut and other vegetable oils processed	2,506	1,934	27,665	27,470
National Firearms Act	3	3	9	11
All other, including repealed taxes not listed above	-19	174	254	1,505
Total miscellaneous taxes	12,556	12,788	162,180	131,706
Total miscellaneous internal revenue	137,695	130,879	2,256,031	2,287,075
Payroll taxes:				
Social Security taxes (Social Security Act):				
Taxes with respect to employment (title VIII)	2,604	4,327	529,835	502,918
Tax on employers of 8 or more (title II)	663	592	101,167	90,266
Total Social Security taxes	3,267	4,919	631,002	593,184
Carriers Taxing Act of 1937	12,985	8	109,427	149,476
Total payroll taxes	16,252	4,927	740,429	742,660
Total internal revenue	568,646	747,295	5,181,574	5,658,765

1/ Less than $500.

Collections of Internal Revenue

(In thousands of dollars - on basis of reports of collections)

Fiscal year or month	Total	Income and Profits			Payroll Taxes			
		Total	Individual	Corporation 1/	Total	Social Security Act		Carriers' Taxing Act of 1937
						Title VIII	Title IX	
1929	2,939,094	2,331,274	1,095,941	1,235,733	-	-	-	-
1930	3,040,146	2,610,299	1,146,845	1,263,414	-	-	-	-
1931	2,428,289	1,860,040	833,048	1,026,393	-	-	-	-
1932	1,797,789	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,731	352,574	394,218	-	-	-	-
1934	2,672,239	819,696	419,909	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,880,208	1,427,446	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	869,745	207,339	58,119	287
1938	5,698,765	2,682,813	1,286,312	1,396,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,489	529,835	101,167	109,427
1938-June	747,295	550,743	257,986	292,757	4,927	4,328	592	7
July	370,436	42,823	11,999	30,824	77,707	61,086	5,181	11,900
Aug	362,286	34,809	12,764	21,845	85,736	65,608	5,909	14,619
Sept	682,344	495,948	227,573	267,975	2,864	2,074	779	11
Oct	315,081	42,162	9,468	32,694	81,308	59,282	7,287	14,939
Nov	304,572	36,491	12,513	23,978	81,979	64,601	4,731	12,647
Dec	668,252	481,909	213,622	267,847	2,939	2,414	483	42
1939-Jan	315,845	51,398	19,067	32,331	98,992	59,035	25,150	14,807
Feb	333,517	57,584	32,333	25,191	125,870	74,571	37,694	13,605
Mar	691,401	498,474	291,215	207,259	3,855	2,410	1,747	-302
Apr	279,986	39,892	14,964	24,328	69,684	62,589	5,342	1,613
May	315,035	44,432	19,047	24,785	93,044	73,682	6,401	12,961
June	568,646	353,868	165,668	190,200	16,252	2,604	663	12,985

Fiscal year or month	Miscellaneous Internal Revenue								Unjust enrichment	Agricultural Adjustment
	Total	Capital stock	Estate and Gift	Alcoholic beverages	Tobacco	Stamp	Manufacturers' excises	Miscellaneous 2/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	490,339	77,729	344	25,010	-	-
1931	566,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,261	-	14,026	-	-
1933	873,048	-	34,310	43,174	602,739	37,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,908	212,112	411,022	499,173	43,133	342,275	108,194	-	525,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,948	594,845	552,854	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,253	416,754	131,704	6,217	-
1939	2,296,051	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,663	-
1938-June	190,879	275	38,550	54,049	50,862	2,948	31,408	12,787	746	-
July	228,760	50,822	25,645	52,440	47,461	3,373	34,344	14,675	1,036	-
Aug	241,695	60,362	27,896	52,522	54,432	4,078	30,445	12,580	286	-
Sept	183,434	11,633	22,544	47,244	50,992	3,089	34,050	13,962	698	-
Oct	191,134	2,222	37,519	54,603	46,291	3,392	31,517	15,060	257	-
Nov	185,699	304	29,324	57,573	47,539	4,212	31,399	15,848	443	-
Dec	177,041	322	33,701	51,270	43,615	3,895	31,087	12,951	765	-
1939-Jan	164,898	300	27,828	38,151	47,399	3,831	34,395	13,034	397	-
Feb	149,685	164	22,062	35,918	40,837	3,198	33,990	13,596	438	-
Mar	188,771	213	42,461	47,396	49,321	3,186	34,116	12,178	301	-
Apr	170,444	141	33,626	46,277	42,539	2,962	31,750	13,149	566	-
May	176,894	180	22,533	49,464	53,106	3,070	35,851	13,890	666	-
June	197,695	131	36,177	54,982	56,506	2,716	34,687	12,996	831	-

1/ Including excess-profits tax collections.
2/ Including tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

Collections of Internal Revenue

(In thousands of dollars - by basis of imposts or collection)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			Estate and gift taxes	Excise taxes
		Total	Individual	Corporation	Total	Federal Insurance Contributions Act	Railroad Retirement Act		
1940	5,344,000	2,174,000	1,240,000	934,000	1,000,000	1,000,000	-	344,000	1,826,000
1941	7,607,000	3,710,000	2,090,000	1,620,000	1,000,000	1,000,000	-	347,000	2,550,000
1942	13,626,000	7,980,000	4,600,000	3,380,000	1,000,000	1,000,000	-	354,000	4,292,000
1943	22,277,000	15,500,000	9,500,000	6,000,000	1,000,000	1,000,000	-	360,000	5,417,000
1944	35,089,000	25,500,000	16,000,000	9,500,000	1,000,000	1,000,000	-	370,000	8,219,000
1945	44,469,000	34,000,000	22,000,000	12,000,000	1,000,000	1,000,000	-	380,000	9,089,000
1946	39,443,000	28,000,000	18,000,000	10,000,000	1,000,000	1,000,000	-	400,000	10,043,000
1947	38,514,000	27,000,000	17,000,000	10,000,000	1,000,000	1,000,000	-	420,000	10,094,000
1948	41,560,000	29,000,000	18,000,000	11,000,000	1,000,000	1,000,000	-	440,000	11,120,000
1949	39,443,000	27,000,000	16,000,000	11,000,000	1,000,000	1,000,000	-	460,000	10,983,000
1950	39,443,000	27,000,000	16,000,000	11,000,000	1,000,000	1,000,000	-	480,000	10,963,000
1951	51,616,000	37,000,000	22,000,000	15,000,000	1,000,000	1,000,000	-	500,000	13,116,000
1952	66,167,000	50,000,000	30,000,000	20,000,000	1,000,000	1,000,000	-	520,000	14,647,000
1953	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	540,000	15,043,000
1954	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	560,000	15,023,000
1955	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	580,000	15,003,000
1956	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	600,000	14,983,000
1957	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	620,000	14,963,000
1958	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	640,000	14,943,000
1959	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	660,000	14,923,000
1960	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	680,000	14,903,000
1961	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	700,000	14,883,000
1962	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	720,000	14,863,000
1963	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	740,000	14,843,000
1964	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	760,000	14,823,000
1965	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	780,000	14,803,000
1966	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	800,000	14,783,000
1967	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	820,000	14,763,000
1968	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	840,000	14,743,000
1969	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	860,000	14,723,000
1970	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	880,000	14,703,000
1971	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	900,000	14,683,000
1972	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	920,000	14,663,000
1973	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	940,000	14,643,000
1974	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	960,000	14,623,000
1975	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	980,000	14,603,000
1976	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,000,000	14,583,000
1977	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,020,000	14,563,000
1978	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,040,000	14,543,000
1979	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,060,000	14,523,000
1980	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,080,000	14,503,000
1981	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,100,000	14,483,000
1982	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,120,000	14,463,000
1983	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,140,000	14,443,000
1984	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,160,000	14,423,000
1985	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,180,000	14,403,000
1986	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,200,000	14,383,000
1987	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,220,000	14,363,000
1988	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,240,000	14,343,000
1989	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,260,000	14,323,000
1990	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,280,000	14,303,000
1991	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,300,000	14,283,000
1992	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,320,000	14,263,000
1993	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,340,000	14,243,000
1994	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,360,000	14,223,000
1995	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,380,000	14,203,000
1996	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,400,000	14,183,000
1997	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,420,000	14,163,000
1998	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,440,000	14,143,000
1999	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,460,000	14,123,000
2000	69,583,000	52,000,000	31,000,000	21,000,000	1,000,000	1,000,000	-	1,480,000	14,103,000

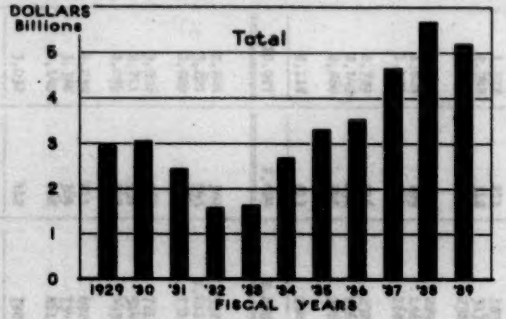
Fiscal year or month	Miscellaneous Internal Revenue							Adjustments [1]	Adjusted collections
	Total	Capital stock	Stamps and floor taxes	Alcoholic beverages	Tobacco	Stamp	Manufacturers' excise taxes	Miscellaneous internal revenue [2]		
1940	1,826,000	-	1,000,000	12,000	600,000	12,000	200,000	-	5,344,000
1941	2,550,000	-	1,000,000	12,000	1,000,000	12,000	500,000	-	7,607,000
1942	4,292,000	-	1,000,000	12,000	2,000,000	12,000	1,250,000	-	13,626,000
1943	5,417,000	-	1,000,000	12,000	3,000,000	12,000	1,380,000	-	22,277,000
1944	8,219,000	-	1,000,000	12,000	5,000,000	12,000	1,195,000	-	35,089,000
1945	9,089,000	-	1,000,000	12,000	6,000,000	12,000	1,065,000	-	44,469,000
1946	10,043,000	-	1,000,000	12,000	6,000,000	12,000	2,019,000	-	39,443,000
1947	10,094,000	-	1,000,000	12,000	6,000,000	12,000	2,070,000	-	38,514,000
1948	11,120,000	-	1,000,000	12,000	6,000,000	12,000	3,096,000	-	41,560,000
1949	10,983,000	-	1,000,000	12,000	6,000,000	12,000	2,959,000	-	39,443,000
1950	10,963,000	-	1,000,000	12,000	6,000,000	12,000	2,939,000	-	39,443,000
1951	13,116,000	-	1,000,000	12,000	6,000,000	12,000	5,092,000	-	51,616,000
1952	14,647,000	-	1,000,000	12,000	6,000,000	12,000	6,623,000	-	66,167,000
1953	15,043,000	-	1,000,000	12,000	6,000,000	12,000	7,019,000	-	69,583,000
1954	15,023,000	-	1,000,000	12,000	6,000,000	12,000	6,999,000	-	69,583,000
1955	15,003,000	-	1,000,000	12,000	6,000,000	12,000	6,979,000	-	69,583,000
1956	14,983,000	-	1,000,000	12,000	6,000,000	12,000	6,959,000	-	69,583,000
1957	14,963,000	-	1,000,000	12,000	6,000,000	12,000	6,939,000	-	69,583,000
1958	14,943,000	-	1,000,000	12,000	6,000,000	12,000	6,919,000	-	69,583,000
1959	14,923,000	-	1,000,000	12,000	6,000,000	12,000	6,899,000	-	69,583,000
1960	14,903,000	-	1,000,000	12,000	6,000,000	12,000	6,879,000	-	69,583,000
1961	14,883,000	-	1,000,000	12,000	6,000,000	12,000	6,859,000	-	69,583,000
1962	14,863,000	-	1,000,000	12,000	6,000,000	12,000	6,839,000	-	69,583,000
1963	14,843,000	-	1,000,000	12,000	6,000,000	12,000	6,819,000	-	69,583,000
1964	14,823,000	-	1,000,000	12,000	6,000,000	12,000	6,799,000	-	69,583,000
1965	14,803,000	-	1,000,000	12,000	6,000,000	12,000	6,779,000	-	69,583,000
1966	14,783,000	-	1,000,000	12,000	6,000,000	12,000	6,759,000	-	69,583,000
1967	14,763,000	-	1,000,000	12,000	6,000,000	12,000	6,739,000	-	69,583,000
1968	14,743,000	-	1,000,000	12,000	6,000,000	12,000	6,719,000	-	69,583,000
1969	14,723,000	-	1,000,000	12,000	6,000,000	12,000	6,699,000	-	69,583,000
1970	14,703,000	-	1,000,000	12,000	6,000,000	12,000	6,679,000	-	69,583,000
1971	14,683,000	-	1,000,000	12,000	6,000,000	12,000	6,659,000	-	69,583,000
1972	14,663,000	-	1,000,000	12,000	6,000,000	12,000	6,639,000	-	69,583,000
1973	14,643,000	-	1,000,000	12,000	6,000,000	12,000	6,619,000	-	69,583,000
1974	14,623,000	-	1,000,000	12,000	6,000,000	12,000	6,599,000	-	69,583,000
1975	14,603,000	-	1,000,000	12,000	6,000,000	12,000	6,579,000	-	69,583,000
1976	14,583,000	-	1,000,000	12,000	6,000,000	12,000	6,559,000	-	69,583,000
1977	14,563,000	-	1,000,000	12,000	6,000,000	12,000	6,539,000	-	69,583,000
1978	14,543,000	-	1,000,000	12,000	6,000,000	12,000	6,519,000	-	69,583,000
1979	14,523,000	-	1,000,000	12,000	6,000,000	12,000	6,499,000	-	69,583,000
1980	14,503,000	-	1,000,000	12,000	6,000,000	12,000	6,479,000	-	69,583,000
1981	14,483,000	-	1,000,000	12,000	6,000,000	12,000	6,459,000	-	69,583,000
1982	14,463,000	-	1,000,000	12,000	6,000,000	12,000	6,439,000	-	69,583,000
1983	14,443,000	-	1,000,000	12,000	6,000,000	12,000	6,419,000	-	69,583,000
1984	14,423,000	-	1,000,000	12,000	6,000,000	12,000	6,399,000	-	69,583,000
1985	14,403,000	-	1,000,000	12,000	6,000,000	12,000	6,379,000	-	69,583,000
1986	14,383,000	-	1,000,000	12,000	6,000,000	12,000	6,359,000	-	69,583,000
1987	14,363,000	-	1,000,000	12,000	6,000,000	12,000	6,339,000	-	69,583,000
1988	14,343,000	-	1,000,000	12,000	6,000,000	12,000	6,319,000	-	69,583,000
1989	14,323,000	-	1,000,000	12,000	6,000,000	12,000	6,299,000	-	69,583,000
1990	14,303,000	-	1,000,000	12,000	6,000,000	12,000	6,279,000	-	69,583,000
1991	14,283,000	-	1,000,000	12,000	6,000,000	12,000	6,259,000	-	69,583,000
1992	14,263,000	-	1,000,000	12,000	6,000,000	12,000	6,239,000	-	69,583,000
1993	14,243,000	-	1,000,000	12,000	6,000,000	12,000	6,219,000	-	69,583,000
1994	14,223,000	-	1,000,000	12,000	6,000,000	12,000	6,199,000	-	69,583,000
1995	14,203,000	-	1,000,000	12,000	6,000,000	12,000	6,179,000	-	69,583,000
1996	14,183,000	-	1,000,000	12,000	6,000,000	12,000	6,159,000	-	69,583,000
1997	14,163,000	-	1,000,000	12,000	6,000,000	12,000	6,139,000	-	69,583,000
1998	14,143,000	-	1,000,000	12,000	6,000,000	12,000	6,119,000	-	69,583,000
1999	14,123,000	-	1,000,000	12,000	6,000,000	12,000	6,099,000	-	69,583,000
2000	14,103,000	-	1,000,000	12,000	6,000,000	12,000	6,079,000	-	69,583,000

[1] Including refunds not allocated.

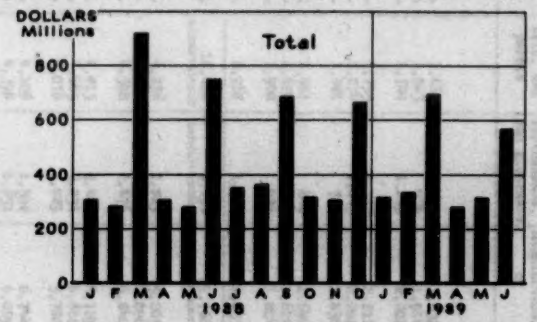
[2] Including the miscellaneous taxes, the Act of 1917 and other tax provisions for the Act of June 22, 1938.

COLLECTIONS OF INTERNAL REVENUE

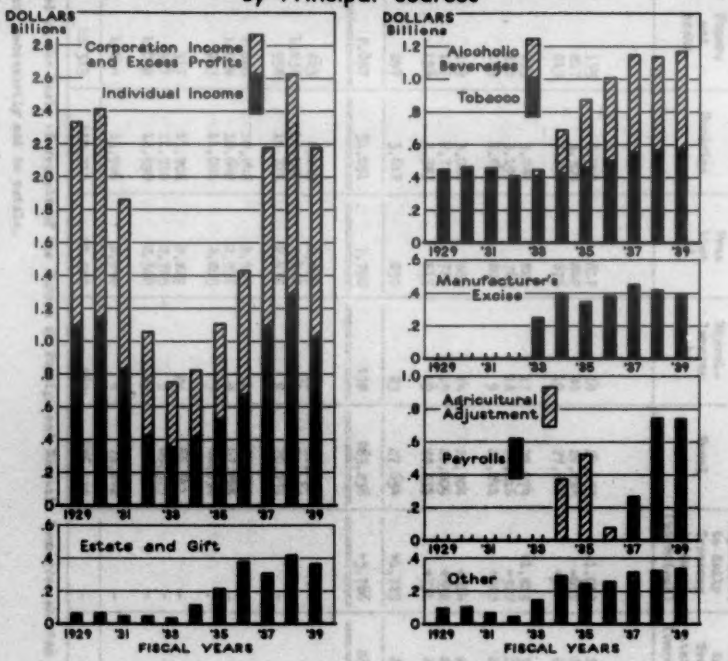
YEARLY, FISCAL YEARS 1929 TO 1939



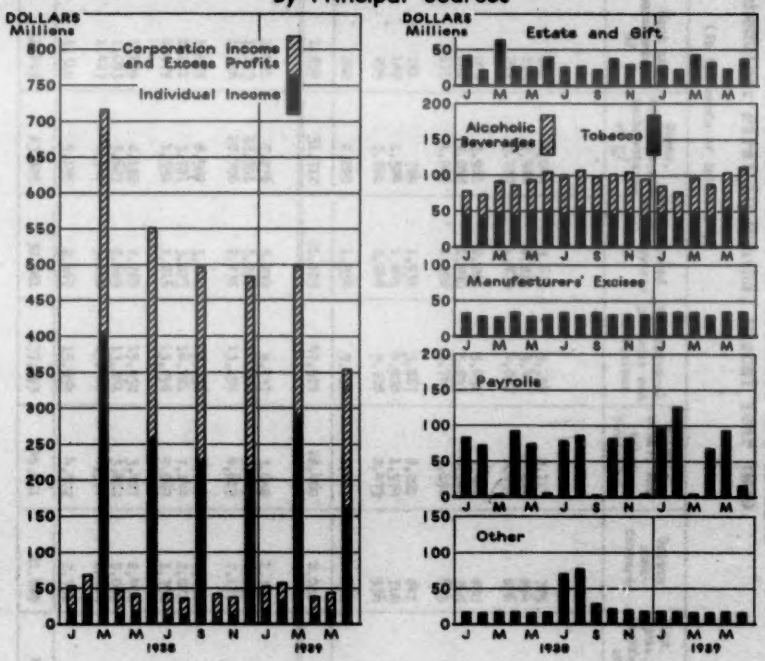
MONTHLY, JANUARY 1938 TO JUNE 1939



By Principal Sources



By Principal Sources



COLLECTIONS OF INTERNAL REVENUE
MONTHLY VARIATIONS FROM JULY 1, 1939 TO JUNE 30, 1940
FISCAL YEARS 1939 TO 1949

Customs Duties and Taxes Estimated, and Value of Dutiable and Taxable Imports, by Tariff Schedules: First 10 Months, Fiscal Year 1939

(In thousands of dollars) 1/

Month	Chemicals, oils, and paints	Earths, earthenware, and glassware	Metals and manufactures of	Wood and manufactures of	Sugar, molasses, and manufactures of 2/	Tobacco and manufactures of	Agricultural products and provisions	Spirits, wines, and other beverages	Cotton manufactures	Flax, hemp, jute, and manufactures of
Duties and taxes:										
1938-July...	1,660	790	1,632	141	4,042	3,670	3,194	2,117	725	869
Aug....	1,943	979	1,914	185	7,486	2,239	3,437	1,854	894	1,076
Sept....	1,749	1,149	2,201	209	5,188	1,874	4,047	2,699	896	1,030
Oct....	1,795	1,132	2,211	208	3,961	2,209	5,051	3,548	850	1,066
Nov....	1,874	1,040	2,201	186	2,098	1,990	2,853	4,146	765	915
Dec....	1,481	766	1,836	175	1,209	1,592	4,769	5,192	645	820
1939-Jan....	1,411	646	1,696	181	784	1,931	5,867	2,021	847	1,261
Feb....	1,620	688	1,619	162	1,524	1,841	4,920	1,974	710	698
Mar....	1,908	929	1,804	209	3,201	2,846	5,708	2,679	936	1,320
Apr....	2,968	1,374	2,653	202	2,220	1,534	5,235	2,471	530	806
Total.	18,410	9,494	19,766	1,899	31,712	21,185	47,522	28,460	8,058	9,860
Value:										
1938-July...	4,236	1,829	5,203	1,001	8,276	5,899	9,937	3,690	1,792	3,639
Aug....	4,882	2,122	6,096	1,293	12,991	3,276	10,614	3,229	2,233	4,430
Sept....	4,500	2,476	6,840	1,396	10,706	2,738	13,199	4,619	2,178	4,061
Oct....	4,813	2,460	6,789	1,478	8,589	3,140	15,236	6,081	2,257	4,168
Nov....	4,665	2,231	6,662	1,231	3,791	3,823	14,781	7,144	2,072	3,731
Dec....	4,070	1,829	5,782	1,079	1,956	2,216	13,298	9,063	1,791	3,539
1939-Jan....	4,106	1,782	6,744	1,149	2,192	2,725	15,932	3,487	2,401	5,990
Feb....	4,398	1,651	6,029	1,093	3,627	2,669	13,861	3,418	2,005	3,115
Mar....	5,149	2,231	6,709	1,427	6,542	3,128	15,461	4,576	2,604	6,360
Apr....	8,153	3,100	9,440	1,310	5,155	2,167	15,554	4,572	2,356	4,204
Total.	48,972	21,520	66,295	12,419	63,485	30,581	137,893	49,641	21,689	43,236

Month	Wool and manufactures of	Silk manufactures	Manufactures of rayon or other synthetic textile	Papers and books	Sundries	Free list 3/	Miscellaneous 4/	Total	Adjustment to daily Treasury statement (unrevised)	Total, daily Treasury statement (unrevised)
Duties and taxes:										
1938-July...	1,518	211	183	175	2,394	817	14	24,153	-1,052	23,101
Aug....	2,244	318	313	217	3,304	842	40	29,289	-612	28,673
Sept....	1,962	305	232	219	3,291	676	19	27,666	+924	28,590
Oct....	2,047	354	229	235	3,240	822	17	28,974	+1,823	30,797
Nov....	1,828	299	186	220	3,195	763	18	27,016	+322	27,338
Dec....	1,479	269	168	183	2,848	800	9	24,241	+880	25,121
1939-Jan....	2,729	216	232	169	3,010	680	24	23,704	+614	24,318
Feb....	2,142	196	226	177	2,773	724	15	22,009	+352	22,361
Mar....	2,860	245	276	196	3,383	815	19	28,535	+731	29,266
Apr....	2,118	217	244	197	3,612	850	23	27,694	+1,783	29,477
Total.	20,927	2,629	2,288	2,087	31,051	7,790	198	263,236	+5,766	269,002
Value:										
1938-July...	2,244	389	532	823	8,148	2,883	11	59,891	-	-
Aug....	3,221	593	1,011	1,038	10,539	3,438	61	71,067	-	-
Sept....	2,822	564	731	998	10,725	2,438	9	70,959	-	-
Oct....	3,206	663	721	1,080	10,248	2,907	6	73,782	-	-
Nov....	2,711	559	514	1,038	10,642	2,592	9	67,295	-	-
Dec....	2,055	508	443	913	11,001	2,805	5	61,954	-	-
1939-Jan....	4,239	411	692	917	11,208	2,229	28	66,041	-	-
Feb....	3,388	369	734	917	11,310	2,385	5	60,375	-	-
Mar....	4,140	468	861	1,052	12,990	2,582	25	76,124	-	-
Apr....	3,032	412	792	1,544	13,906	2,940	4	78,642	-	-
Total.	31,059	4,934	7,029	10,319	110,717	27,200	162	686,430	-	-

Note: The amount of customs duties and taxes is calculated on the basis of reports of the Bureau of Foreign and Domestic Commerce, showing the quantity and value of merchandise imported.

1/ Figures are rounded to nearest thousand, and will not necessarily add to totals.

2/ Includes taxable sugar from the Philippine Islands.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

Customs Duties and Taxes Estimated, and Value of Dutiable and Taxable Imports, by Tariff Schedules: First 10 Months, Fiscal Year 1939

(In thousands of dollars) 1/

Month	Chemicals, oils, and paints	Earths, earthenware, and glassware	Metals and manufactures of	Wood and manufactures of	Sugar, molasses, and manufactures of 2/	Tobacco and manufactures of	Agricultural products and provisions	Spirits, wines, and other beverages	Cotton manufactures	Flax, hemp, jute, and manufactures of
Duties and taxes:										
1938-July	1,899	395	1,032	183	2,040	3,870	3,194	1,717	725	859
Aug.	2,007	478	1,414	183	1,944	3,279	3,477	1,474	804	1,070
Sept.	1,740	424	1,440	209	1,814	2,434	1,814	1,047	658	1,039
Oct.	1,771	434	1,434	204	1,401	2,804	2,052	1,964	870	1,046
Nov.	1,475	380	1,080	166	1,060	2,380	2,863	1,348	765	814
Dec.	1,441	414	1,434	173	1,434	2,289	2,768	1,192	645	810
1939-Jan.	1,411	364	1,434	144	1,434	1,831	2,827	1,023	847	1,081
Feb.	1,026	320	1,434	120	1,434	1,434	2,434	1,434	734	694
Mar.	1,200	349	1,434	209	1,434	1,434	2,434	1,434	838	1,434
Apr.	1,434	1,434	1,434	144	1,434	1,434	2,434	1,434	1,434	1,434
Total	16,404	4,434	14,434	1,434	14,434	24,434	34,434	14,434	8,434	9,434
Values:										
1938-July	8,434	1,434	8,434	1,434	1,434	8,434	9,434	3,434	1,434	1,434
Aug.	8,434	1,434	8,434	1,434	1,434	8,434	10,434	3,434	1,434	1,434
Sept.	4,434	1,434	8,434	1,434	1,434	8,434	10,434	3,434	1,434	1,434
Oct.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
Nov.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
Dec.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
1939-Jan.	1,434	1,434	1,434	1,434	1,434	1,434	12,434	3,434	1,434	1,434
Feb.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
Mar.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
Apr.	8,434	1,434	8,434	1,434	1,434	8,434	12,434	3,434	1,434	1,434
Total	82,434	14,434	84,434	14,434	14,434	84,434	124,434	34,434	14,434	14,434

Month	Wool and manufactures of	Silk manufactures	Rayon and other synthetic textile materials	Tobacco	Iron and steel 3/	Automobiles, trucks, and parts	Total	Estimated Treasury collections (assessed)	Estimated Treasury collections (accrued)
Duties and taxes:									
1938-July	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Aug.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Sept.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Oct.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Nov.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Dec.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
1939-Jan.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Feb.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Mar.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Apr.	1,434	434	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Total	14,434	4,434	14,434	14,434	14,434	14,434	124,434	14,434	14,434
Values:									
1938-July	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Aug.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Sept.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Oct.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Nov.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Dec.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
1939-Jan.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Feb.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Mar.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Apr.	1,434	434	1,434	1,434	1,434	1,434	1,434	-	-
Total	14,434	4,434	14,434	14,434	14,434	14,434	124,434	-	-

Note: The amount of customs duties and taxes is estimated on the basis of reports of the Bureau of Foreign and Domestic Commerce, showing the quantity and value of merchandise imported.

1/ Figures are rounded to nearest thousand, and will not necessarily add to totals.

2/ Includes receipts under Philippine Islands.

3/ Duty-free exemptions under the Revenue Act of 1932 and subsequent acts.

Estimated Receipts from Taxes Imposed by Various Revenue Acts on Imports into the United States: First 10 Months, Fiscal Year 1939

Article	Rate of tax	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	First 10 months Fiscal year 1939
Duty-free articles 1/:												
Crude petroleum.....	1/2¢ gal.	$503,062	$320,672	$300,928	$436,746	$387,938	$464,821	$287,852	$281,991	$297,665	$504,108	$3,787,793
Fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel...	1/2¢ gal.	102,522	256,682	134,796	101,372	126,098	136,560	111,504	116,562	145,922	95,381	1,327,361
Gasoline or other motor fuel.....	3/4¢ gal.	11	2	16	667	1	341	-	1	-	-	1,039
Lubricating oil.....	1/2¢ gal.	42	643	1,127	978	27	1,477	519	551	1,463	10	6,837
Paraffin and other petroleum wax products.....	1/4¢ lb.	27,678	27,180	17,766	15,614	8,582	8,217	29,925	20,960	17,931	13,972	182,027
Seed oils.....	1/2¢ lb.	100,881	106,818	113,124	129,666	167,034	132,357	175,490	161,042	231,396	119,439	1,437,187
Oil seeds.....	Various 2/	85,377	15,062	37,953	44,085	32,559	84,023	32,411	51,363	36,531	42,130	361,493
Animal, fish and coconut oils.....	3/4¢ lb.	-	148	-	13	126	66	142	99	197	608	1,399
Copper.....	1/2¢ lb.	49,286	100,829	56,004	76,155	32,966	19,994	89,953	78,318	64,781	99,413	567,899
Lumber of specified types....	$1.50 M ft. 3/	7,819	14,135	11,970	14,350	12,451	11,223	12,163	12,685	16,013	12,775	125,584
Coal and related fuels.....	10¢ 100 lbs	562	-	2,455	332	1,494	1,651	-	166	2,688	2,381	11,729
Total.....		817,480	862,170	676,143	821,978	763,236	800,890	679,989	723,738	814,587	890,217	7,789,708
Dutiable articles 4/:												
Cane sugar.....	Various 5/	$535,685	$779,848	$195,890	$66,019	$41,776	$20,595	$22,682	$59,994	$228,714	$136,018	2,086,741
Cane sugar (from Philippine Is.)....	Various 5/	85,758	85,894	43,107	54,421	30,607	14,735	7,758	35,914	47,847	96,210	501,603
Beet sugar.....	Various 5/	-	3,478	-	-	-	-	-	2	-	-	3,480
Articles composed in chief value of manufactured sugar.	.5144¢ lb. 5/	1,216	1,680	1,838	2,114	2,445	1,810	1,438	3,917	2,663	3,062	22,183
Fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel...	3/4¢ gal.	1	-	1	-	-	1	-	-	-	8	11
Lubricating oil.....	1/2¢ gal.	-	23	30	-	-	23	-	10	-	-	86
Paraffin and other petroleum wax products.....	1/4¢ lb.	-	9	3	18	5	19	7	2	25	50	138
Seed oils.....	1/2¢ lb.	1,363	4	2,260	58	168	214	220	85	222	62	4,656
Animal and fish oils.	3/4 lb.							49,884	15,391	17,399	22,419	
Palm oil.....	3/4 lb.	69,706	132,813	25,067	100,869	71,674	9,900	831	926	1,395	1,816	522,736
Coconut oil (from Philippine Is.)....	3/4 lb.							-	570	761	1,357	
Coconut oil.....	3/4 lb.	1,126	401	211	515	695	671	786	322	547	923	6,197
Copper.....	Various 7/	13,459	12,841	17,710	12,584	16,066	8,947	10,779	10,675	13,566	21,819	137,986
Lumber of specified types....	$1.50 M ft. 3/	21,107	36,777	52,500	48,623	39,533	43,786	42,626	42,785	54,988	52,867	433,592
Total.....		729,417	1,052,988	338,577	285,961	202,969	98,701	137,807	170,553	367,467	336,411	3,719,411
Grand total....		1,546,857	1,898,698	1,014,720	1,107,939	966,205	898,991	817,136	894,291	1,182,074	1,186,628	11,509,119

1/ The total of the taxes herein corresponds to the total of the column headed "Free List" in the preceding table.
2/ Tax in cents per pound: hempseed, 1.5¢; perilla seed, 1.3¢; kapok seed, 2¢; rapeseed, 2¢; sesame seed, 1.1¢.
3/ $1.20 M feet from Cuba.
4/ The total of the taxes herein corresponds to the total of the taxes on copper and sugar in the Miscellaneous column in the preceding table, plus all taxes included in appropriate tariff schedules.
5/ 0.5144¢ lb. on less than 92 degree sugar; 0.4654¢ lb. on 92 degree sugar and 0.008775¢ lb. additional for each additional sugar degree.
6/ On the total sugar therein.
7/ (a) 1/2¢ lb. on ores, concentrates, and articles in tariff paragraphs 316, 380, 381, 387; (b) 3/4¢ lb. on dutiable articles, excluding those in (a), in which copper is the component material of chief value; (c) 3 percentum ad valorem or 3/4¢ lb., whichever is lower, on dutiable articles excluding those in (a) and (b), containing 4 per centum or more of copper by weight.

Receipts and Expenditures under Social Security Act.

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Fiscal year or month	Receipts			Expenditures						
	Employment taxes Title VIII	Tax on Employers of 8 or more, (Title IX, Sec. 901)	Total Receipts	Administrative Expenses 1/	Grants to States: Unemployment compensation administration	Grants to States: Old-Age Assistance, etc.	Grants to States: Total grants to states	Refunds to states of taxes collected under Title IX, Sec 901 2/	Transfers to Old-Age Reserve Account (Title II)	Total Expenditures 3/
1936	-	-	-	.6	.9	26.9	27.8	-	-	28.4
1937	194.3	57.8	252.2	15.8	9.1	157.8	166.9	-	265.0	447.7
1938	514.4	90.1	604.4	20.0	41.9	229.6	271.5	40.6	387.0	719.1
1938-July	28.8	2.6	31.3	1.9	8.0	30.0	38.0	-	38.0	77.9
Aug.	97.8	8.0	105.8	1.8	5.8	24.8	30.6	-	38.0	70.4
Sept.	2.2	.5	2.7	1.8	1.2	6.8	8.0	-	33.0	42.8
Oct.	30.6	2.9	33.5	1.8	9.1	38.1	47.2	-	32.0	81.0
Nov.	95.7	7.1	102.8	1.7	6.3	20.3	26.6	-	32.0	60.3
Dec.	2.5	.5	3.0	1.6	.6	11.7	12.3	-	32.0	45.9
1939-Jan.	28.9	12.9	41.7	1.7	4.6	26.2	30.8	-	37.0	69.5
Feb.	102.2	52.1	154.4	1.8	2.6	21.6	24.2	-	50.0	76.0
Mar.	2.2	1.7	3.9	1.7	2.2	19.3	21.5	-	50.0	73.2
Apr.	27.1	2.8	29.9	1.8	9.0	26.0	35.0	-	55.0	91.8
May	109.1	9.1	118.2	1.8	4.4	26.1	30.5	-	50.0	82.3
June	3.3	.7	4.0	1.8	5.3	10.3	15.6	-	56.0	73.4
Total fiscal year 1938	530.4	100.9	631.2	21.3	58.9	261.4	320.3	-	503.0	844.6
Grand total	1,239.1	248.7	1,487.8	57.7	110.8	675.8	786.6	40.6	1,155.0	2,039.9

Note: Figures in this and four succeeding tables are rounded to nearest tenths of millions and will not necessarily add to totals.

1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act. Does not include administrative expenses payable from other appropriations. The principal agencies in the latter group are the Bureau of Internal Revenue and the Public Health Service of the Treasury Department, and the Office of Education of the Department of Interior.

2/ $40,561,886.43 appropriated in the fiscal year 1938 for making refund to certain states of portions of employers' tax for the calendar year 1936 collected under Title IX, Section 901 of the Social Security Act.

3/ Excludes expenditures from the appropriation of $6,902,491 made to the "Railroad Unemployment Insurance Administration Fund" to date. This appropriation is equivalent to the amount that carriers have paid for the fiscal years 1936 and 1937 under Title IX, Section 901 of the Social Security Act.

Old-Age Reserve Account

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Cumulative as of end of Fiscal Year or month	Receipts					Expenditures	Balance			
	Appropriations by Congress: Transfers from general fund	Appropriations by Congress: Balance available for transfers	Appropriations by Congress: Total	Interest on Investments	Total Receipts	Benefit Payments	Total	Investments	Unexpended: To credit of appropriations 1/	Unexpended: To credit of disbursing officers
1936	-	-	-	-	-	-	-	-	-	-
1937	265.0	-	265.0	2.3	267.3	-	267.2	267.1	.1	.1
1938	652.0	113.0	765.0	17.7	782.7	5.4	777.2	662.3	113.0	1.9
1938-July	690.0	435.0	1,125.0	17.7	1,142.7	6.2	1,136.5	700.3	435.0	1.2
Aug.	728.0	397.0	1,125.0	17.7	1,142.7	7.0	1,135.6	733.3	397.0	5.3
Sept.	761.0	364.0	1,125.0	17.7	1,142.7	7.9	1,134.8	766.3	364.0	4.5
Oct.	793.0	332.0	1,125.0	17.7	1,142.7	9.0	1,133.7	796.3	332.0	3.4
Nov.	825.0	300.0	1,125.0	17.7	1,142.7	10.0	1,132.7	830.3	300.0	2.4
Dec.	857.0	268.0	1,125.0	17.7	1,142.7	11.1	1,131.6	862.3	268.0	1.3
1939-Jan.	894.0	231.0	1,125.0	17.7	1,142.7	12.2	1,130.5	894.3	231.0	5.2
Feb.	944.0	181.0	1,125.0	17.7	1,142.7	13.3	1,129.3	964.3	181.0	4.0
Mar.	994.0	131.0	1,125.0	17.7	1,142.7	14.8	1,127.9	994.3	131.0	2.6
Apr.	1,049.0	76.0	1,125.0	17.7	1,142.7	16.2	1,126.5	1,044.3	76.0	6.2
May	1,099.0	56.0	1,155.0	17.7	1,172.7	17.8	1,154.8	1,094.3	56.0	4.5
June	1,155.0	-	1,155.0	44.6	1,199.6	19.3	1,180.3	1,177.2	.1	3.0

1/ Includes balance of appropriation available for transfers.

Unemployment Trust Fund

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Cumulative as of end of fiscal year or month	Receipts			Expenditures	Balance		
	Deposits by States 1/	Interest on Investments	Total Receipts	Withdrawals by States	Total	Investments	Cash
1936	18.9	.1	18.9	-	18.9	18.9	-
1937	310.6	2.8	313.4	1.0	312.4	312.3	.1
1938	1,058.2	18.0	1,076.2	192.0	884.2	872.0	12.2
1938-July	1,093.7	18.0	1,111.7	227.9	883.8	872.0	11.8
Aug.	1,225.0	18.0	1,243.0	280.7	962.4	954.0	8.4
Sept.	1,260.4	18.0	1,278.4	320.7	957.7	950.0	7.7
Oct.	1,298.4	18.1	1,316.6	360.4	956.2	936.0	20.2
Nov.	1,423.5	18.1	1,441.6	386.8	1,054.8	1,032.0	22.8
Dec.	1,460.4	18.1	1,478.6	406.3	1,072.3	1,064.0	8.3
1939-Jan.	1,499.2	30.0	1,529.2	439.6	1,089.6	1,074.0	15.6
Feb.	1,647.5	30.0	1,677.5	475.6	1,201.9	1,185.0	16.9
Mar.	1,681.5	30.1	1,711.5	519.5	1,192.0	1,185.0	7.0
Apr.	1,715.0	30.2	1,745.1	560.5	1,184.6	1,172.0	12.6
May	1,852.1	30.2	1,882.2	592.6	1,289.6	1,280.0	9.6
June	1,869.5	44.8	1,914.3	633.8	1,280.5	1,267.0	13.5

1/ Includes in 1938 the proceeds of refunds to States of taxes collected under Title IX, Section 901 of the Social Security Act, amounting to $40,561,886.43.

Monthly Benefits under Social Security Act

(In millions of dollars - on basis of daily Treasury statements, corrected)

Fiscal year or month	Receipts		Expenditures					
	Employment taxes	Net receipts (Title IX)	Total	Benefit payments	Railroad Retirement Account	Transfers to States		Balance
						Unemployment insurance	Old-age assistance, aid to dependent children, and aid to the blind	
1938	-	-	-	-	-	-	-	-
1939	-	-	-	-	-	-	-	-
1940	765.4	765.4	24.4	24.4	-	-	-	741.0
1941	1,024.1	1,024.1	114.1	114.1	-	-	-	910.0
1942	1,024.1	1,024.1	209.0	209.0	-	-	-	815.1
1942-Dec.	256.0	256.0	52.2	52.2	-	-	-	203.8
1943	1,024.1	1,024.1	304.0	304.0	-	-	-	720.1
1943-Dec.	256.0	256.0	82.6	82.6	-	-	-	173.4
1944	1,024.1	1,024.1	414.0	414.0	-	-	-	610.1
1944-Dec.	256.0	256.0	112.6	112.6	-	-	-	143.4
1945	1,024.1	1,024.1	524.0	524.0	-	-	-	500.1
1945-Dec.	256.0	256.0	142.6	142.6	-	-	-	113.4
1946	1,024.1	1,024.1	634.0	634.0	-	-	-	390.1
1946-Dec.	256.0	256.0	172.6	172.6	-	-	-	83.4
1947	1,024.1	1,024.1	744.0	744.0	-	-	-	280.1
1947-Dec.	256.0	256.0	202.6	202.6	-	-	-	53.4
1948	1,024.1	1,024.1	854.0	854.0	-	-	-	170.1
1948-Dec.	256.0	256.0	232.6	232.6	-	-	-	23.4
1949	1,024.1	1,024.1	964.0	964.0	-	-	-	60.1
1949-Dec.	256.0	256.0	262.6	262.6	-	-	-	6.6
1950	1,024.1	1,024.1	1,074.0	1,074.0	-	-	-	49.9
1950-Dec.	256.0	256.0	292.6	292.6	-	-	-	36.6
1951	1,024.1	1,024.1	1,184.0	1,184.0	-	-	-	159.9
1951-Dec.	256.0	256.0	322.6	322.6	-	-	-	66.6
1952	1,024.1	1,024.1	1,294.0	1,294.0	-	-	-	269.9
1952-Dec.	256.0	256.0	352.6	352.6	-	-	-	96.6
1953	1,024.1	1,024.1	1,404.0	1,404.0	-	-	-	379.9
1953-Dec.	256.0	256.0	382.6	382.6	-	-	-	126.6
Fiscal years 1938-53	15,360.6	15,360.6	11,404.0	11,404.0	-	-	-	3,956.6
Fiscal total	15,360.6	15,360.6	11,404.0	11,404.0	-	-	-	3,956.6

Note: Figures in this and following tables may not necessarily add to totals.

1/ Includes only expenditures made specifically for administrative expenses pursuant to the Social Security Act. Does not include administrative expenses incurred by other accounts, principally the Public Health Service.

2/ Represents the Federal Insurance Contributions Act (pay roll taxes) and the Self-Employment Contributions Act (self-employment taxes). The general expenses in the latter group are the income of Insurance Trust Funds and the Railroad Retirement Account, and the portion of Treasury collections of the Supplemental Assessment Tax.

3/ Represents refunds of taxes collected in the fiscal year 1939 and earlier years.

4/ Represents refunds under Title IX, Section 904 of the Social Security Act.

5/ Includes expenditures for the temporary disability insurance system established by the Railroad Unemployment Insurance Act.

6/ Includes expenditures for the temporary disability insurance system established by the Railroad Unemployment Insurance Act.

7/ Includes expenditures for the temporary disability insurance system established by the Railroad Unemployment Insurance Act.

Old-age Reserve Account

(In millions of dollars - on basis of daily Treasury statements, corrected)

Description of Fiscal Year or Month	Deposits				Interest	Withdrawals		Balance
	Appropriations to Account		Net Receipts (Title IX)	Total Deposits	Interest Deposits	Benefit Payments	Total	Be credit at end of period
	Special Fund	Balance in excess of requirements						
1940	-	-	-	-	-	-	-	-
1941	-	-	-	-	-	-	-	-
1942	765.4	-	1,024.1	1,789.5	6.2	24.4	24.4	1,771.3
1943	1,024.1	-	1,024.1	2,048.2	17.7	114.1	114.1	3,705.4
1944	1,024.1	-	1,024.1	2,048.2	37.1	209.0	209.0	5,581.6
1945	1,024.1	-	1,024.1	2,048.2	55.8	304.0	304.0	7,331.8
1946	1,024.1	-	1,024.1	2,048.2	73.6	414.0	414.0	9,041.6
1947	1,024.1	-	1,024.1	2,048.2	90.4	524.0	524.0	10,656.2
1948	1,024.1	-	1,024.1	2,048.2	106.6	634.0	634.0	12,176.8
1949	1,024.1	-	1,024.1	2,048.2	121.7	744.0	744.0	13,602.7
1950	1,024.1	-	1,024.1	2,048.2	136.0	854.0	854.0	14,932.9
1951	1,024.1	-	1,024.1	2,048.2	149.5	964.0	964.0	16,168.6
1952	1,024.1	-	1,024.1	2,048.2	162.2	1,074.0	1,074.0	17,309.8
1953	1,024.1	-	1,024.1	2,048.2	174.2	1,184.0	1,184.0	18,358.8
Fiscal years 1940-53	14,337.4	-	14,337.4	28,674.8	1,183.8	6,994.0	6,994.0	23,864.6
Fiscal total	14,337.4	-	14,337.4	28,674.8	1,183.8	11,404.0	11,404.0	18,358.8

1/ Includes balance of appropriation available for transfers.

Unemployment Trust Fund

(In millions of dollars - on basis of daily Treasury statements, corrected)

Description as of end of fiscal year or month	Deposits			Withdrawals		Balance
	Employment taxes (Title IX)	Interest on investments	Total	Withdrawals to States	Investments	Cash
1940	0.2	-	0.2	-	0.2	-
1941	0.2	-	0.2	-	0.2	-
1942	0.2	-	0.2	-	0.2	-
1942-Dec.	0.2	-	0.2	-	0.2	-
1943	0.2	-	0.2	-	0.2	-
1943-Dec.	0.2	-	0.2	-	0.2	-
1944	0.2	-	0.2	-	0.2	-
1944-Dec.	0.2	-	0.2	-	0.2	-
1945	0.2	-	0.2	-	0.2	-
1945-Dec.	0.2	-	0.2	-	0.2	-
1946	0.2	-	0.2	-	0.2	-
1946-Dec.	0.2	-	0.2	-	0.2	-
1947	0.2	-	0.2	-	0.2	-
1947-Dec.	0.2	-	0.2	-	0.2	-
1948	0.2	-	0.2	-	0.2	-
1948-Dec.	0.2	-	0.2	-	0.2	-
1949	0.2	-	0.2	-	0.2	-
1949-Dec.	0.2	-	0.2	-	0.2	-
1950	0.2	-	0.2	-	0.2	-
1950-Dec.	0.2	-	0.2	-	0.2	-
1951	0.2	-	0.2	-	0.2	-
1951-Dec.	0.2	-	0.2	-	0.2	-
1952	0.2	-	0.2	-	0.2	-
1952-Dec.	0.2	-	0.2	-	0.2	-
1953	0.2	-	0.2	-	0.2	-
1953-Dec.	0.2	-	0.2	-	0.2	-
Fiscal years 1940-53	2.8	-	2.8	-	2.8	-
Fiscal total	2.8	-	2.8	-	2.8	-

1/ Includes $0.2 the proceeds of refunds to States collected under Title IX, Section 903 of the Social Security Act, remaining in the fund.

Receipts and Expenditures Under Railroad Retirement Act

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Fiscal year or month	Receipts	Expenditures		
	Taxes upon carriers and their employees	Administrative Expenses	Transfers to Railroad Retirement Acct.	Total Expenditures
1936	-	.3	-	.3
1937	.4	1.5	-	1.5
1938	150.1	2.6	146.4	149.0
1938-July	.4	.2	22.0	22.2
Aug.	25.5	.2	9.5	9.7
Sept.	-	.3	11.5	11.8
Oct.	.8	.2	11.5	11.7
Nov.	26.5	.2	16.5	16.7
Dec.	-	.3	16.5	16.8
1939-Jan.	.9	.3	1.5	1.8
Feb.	27.5	.3	-	.3
Mar.	-	.3	18.0	18.3
Apr.	.4	.3	-	.3
May	6.1	.3	.1	.4
June	21.1	.4	-	.4
Total fiscal year 1939	109.3	3.3	107.1	110.4
Grand total	259.7	7.7	253.5	261.2

Note: Includes Railroad Unemployment Insurance Act.

Railroad Retirement Account

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Cumulative as of end of Fiscal year or month	Receipts					Expenditures	Balance			
	Appropriations by Congress			Interest on Investments	Total Receipts	Benefit Payments	Total	Investments	Unexpended:	
	Transfers from general fund 1/	Balance available for transfers	Total						To credit of appropriations 2/	To credit of disbursing officer
1936	-	-	46.6	-	46.6	-	46.6	-	46.6	-
1937	-	-	46.6	-	46.6	4.0	42.6	-	36.6	6.0
1938	146.4	.1	146.5	1.4	147.9	79.8	68.1	66.2	.2	1.6
1938-July	168.4	96.4	264.8	1.4	266.2	87.9	178.3	68.2	96.5	13.6
Aug.	177.9	86.9	264.8	1.4	266.2	96.3	169.9	69.7	87.0	13.1
Sept.	189.4	75.4	264.8	1.4	266.2	104.9	161.3	71.2	75.5	14.5
Oct.	200.9	63.9	264.8	1.4	266.2	113.7	152.5	72.7	64.1	15.8
Nov.	217.4	47.4	264.8	1.4	266.2	122.3	143.9	74.2	47.6	22.1
Dec.	233.9	30.9	264.8	1.4	266.2	131.3	134.9	75.7	31.1	28.1
1939-Jan.	235.4	29.4	264.8	1.4	266.2	140.1	126.1	77.2	29.6	19.3
Feb.	235.4	29.4	264.8	1.4	266.2	149.1	117.1	77.2	29.5	10.4
Mar.	253.4	11.4	264.8	1.4	266.2	158.3	107.8	77.2	11.6	19.1
Apr.	253.4	11.4	264.8	1.4	266.2	167.4	98.8	77.2	11.6	10.0
May	253.4	11.4	264.8	1.7	266.4	176.6	89.8	67.2	11.3	11.4
June	253.5	11.3	264.8	3.6	268.4	185.6	82.7	67.2	13.2	2.3

1/ Transfers from general fund were not reflected until July 1, 1937.
2/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures Under Railroad Retirement Act

(In millions of dollars - on basis of daily Treasury statements, corrected)

Fiscal year or month	Receipts	Expenditures		
	Taxes (from employer and employee)	Administration	Benefits and Railroad Retirement Board	Total Expenditures
1936	-	.3	-	.3
1937	.4	1.0	-	1.0
1938	150.3	6.0	150.3	156.3
1938-July	.4	.2	-	.2
Aug.	85.3	.4	-	.4
Sept.	-	.3	-	.3
Oct.	.3	.2	-	.2
Nov.	85.8	.3	-	.3
Dec.	-	.3	-	.3
1939-Jan.	.4	.2	-	.2
Feb.	87.5	.3	-	.3
Mar.	-	.3	-	.3
Apr.	.4	.2	-	.2
May	61.1	.2	-	.2
June	88.4	.2	-	.2
Total fiscal year 1939	376.7	3.0	-	3.0
Grand total	527.1	9.0	150.3	159.3

Note: Includes Railroad Unemployment Insurance Act.

Railroad Retirement Account

(In millions of dollars - on basis of daily Treasury statements, corrected)

Classification as of end of fiscal year or month	Receipts				Expenditures	Balance		
	Appropriations by Congress		Interest on investments	Total receipts	Benefit payments	Total	Investments: Treasury notes	Investments: Other securities
	Transfer from prior fiscal year	Balance available for expenditure	Total					
1936	-	-	-	-	-	-	-	-
1937	-	-	-	-	-	-	-	-
1938	1/	1/	1/	1/	1/	1/	1/	1/
1938-July	1/	1/	1/	1/	1/	1/	1/	1/
Aug.	1/	1/	1/	1/	1/	1/	1/	1/
Sept.	1/	1/	1/	1/	1/	1/	1/	1/
Oct.	1/	1/	1/	1/	1/	1/	1/	1/
Nov.	1/	1/	1/	1/	1/	1/	1/	1/
Dec.	1/	1/	1/	1/	1/	1/	1/	1/
1939-Jan.	1/	1/	1/	1/	1/	1/	1/	1/
Feb.	1/	1/	1/	1/	1/	1/	1/	1/
Mar.	1/	1/	1/	1/	1/	1/	1/	1/
Apr.	1/	1/	1/	1/	1/	1/	1/	1/
May	1/	1/	1/	1/	1/	1/	1/	1/
June	1/	1/	1/	1/	1/	1/	1/	1/

1/ Transfers from General Fund were not reflected until July 1, 1937.
2/ Includes balances of appropriations available for transfers subsequent to June 30, 1937.

Cash Income and Outgo of the Treasury, Fiscal Year 1939

(These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February Bulletin. All figures in the table at the bottom of the page have now been revised in accordance with that explanation.)

(In millions of dollars)

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
CASH INCOME													
Budget:													
Income tax	47	32	498	41	36	461	48	56	506	40	43	355	2,182
Miscellaneous internal revenue	185	282	189	209	175	180	172	142	183	155	187	193	2,232
Taxes under Social Security Act	31	106	3	33	103	3	42	154	4	30	118	4	631
Taxes upon carriers and their employees	-	26	-	1	26	-	1	28	-	-	6	21	109
Customs	23	29	29	31	27	25	24	22	29	29	25	25	319
Other	16	12	12	17	15	15	18	15	15	15	18	15	183
Subtotal	302	487	731	332	382	704	305	417	737	269	397	613	5,656
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	36	131	35	38	125	37	39	148	34	34	137	17	811
Trust accounts	27	14	21	25	14	16	20	16	25	20	18	14	230
Subtotal	63	145	56	63	139	53	59	164	59	54	155	31	1,041
Total cash income	365	632	787	395	521	757	364	581	796	323	552	644	6,697
CASH OUTGO													
Budget:													
National defense	96	98	88	95	98	99	103	84	98	96	101	106	1,162
Social Security Act (grants and administrative expenses)	40	32	10	49	28	14	33	26	23	37	32	17	341
Interest on the public debt	10	14	144	65	7	170	14	15	118	64	8	184	813
Public Works	73	81	94	99	89	120	99	102	93	97	97	102	1,146
Agricultural aid	79	90	38	75	78	66	65	91	135	132	139	96	1,044
Works Progress Administration	172	193	194	207	195	219	185	160	201	173	173	167	2,239
Other	155	164	136	133	130	122	139	131	132	127	142	134	1,645
Subtotal	625	632	704	723	625	810	638	609	800	726	692	806	8,390
Trust funds, etc.:													
Reconstruction Finance Corporation	58*	10	84	19	22	8	38	15*	6*	57*	-	85*	100*
Commodity Credit Corporation	10	31	27	23	18	15	10	-	2	5	4*	1*	136
Unemployment trust fund	36	53	40	40	26	19	33	36	44	41	32	42	442
Old-age reserve account	1	1	1	1	1	1	1	1	1	2	1	2	14
Railroad retirement account	8	8	8	9	9	9	9	9	9	9	9	9	105
Other	40*	43	44	10	2*	29	4*	27	19*	1	18	65	172
Subtotal	43*	146	144	102	74	81	87	98	31	1	56	32	769
Redemption of adjusted service bonds	6	5	4	4	3	3	3	2	3	3	2	4	42
Total cash outgo	589	783	852	829	702	894	728	669	834	730	750	843	9,202
EXCESS OF CASH OUTGO	224	151	65	434	181	137	364	88	38	407	198	199	2,505

* Excess of credits, deduct.

Cash Income and Outgo and Excess of Cash Outgo

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cash income												
1934	224	216	432	198	228	400	232	296	462	280	845	407
1935	229	231	621	249	261	479	278	320	440	260	226	453
1936	249	240	771	295	249	542	311	362	522	299	299	547
1937	303	326	1,115	421	390	925	438	441	852	389	433	930
1938	385	460	1,038	319	539	826	365	632	787	395	521	757
1939	364	581	796	323	552	644						
Cash outgo												
1934	967	947	627	688	941	733	411	525	520	687	998	696
1935	668	530	577	633	551	737	614	561	610	658	474	632
1936	431	489	621	650	549	1,600	919	707	736	762	602	676
1937	476	550	791	720	542	758	558	566	649	582	523	679
1938	537	481	745	774	665	836	589	783	852	829	702	894
1939	728	669	834	730	750	843						
Excess of cash outgo												
1934	743	731	195	490	713	333	179	229	58	407	153	289
1935	439	299	-44	384	290	258	336	241	170	398	248	179
1936	182	249	-150	355	300	1,058	608	345	214	463	343	129
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251
1938	142	21	-293	455	126	10	224	151	65	434	181	137
1939	364	88	38	407	198	199						

Note: Negative figures denote excess of cash income.

Cash Income and Outgo of the Treasury, Fiscal Year 1930

(These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures as revised, appropriations and deficit data in these appropriation to the Treasury Department and in other tables in this bulletin. For explanation of the variations made in daily Treasury figures to arrive at this report, see the text in Treasury Bulletin. All figures in the tables on the pages have been rounded to nearest thousands (not hundredths).)

(In millions of dollars)

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
CASH INCOME													
Budget:													
Income tax	17	32	102	41	35	661	49	26	350	10	41	741	2,187
Miscellaneous internal revenue	129	227	119	114	113	140	119	140	143	130	127	123	1,519
Trust and Special Receipts:													
Trust fund receipts	3	108	3	3	3	3	4	124	3	3	3	4	263
Taxes from operations and other appropriations	-	36	-	1	1	1	-	38	-	1	6	10	129
Customs	13	23	23	24	23	24	24	25	25	24	25	24	278
Other	14	12	12	11	12	13	14	15	15	14	14	13	161
Subtotal	176	442	114	194	192	206	206	417	537	185	247	651	5,615
Trust funds, etc.:													
Unemployment trust fund (appropriated by Congress)	31	135	35	34	135	37	32	138	34	35	137	37	611
Other accounts	27	14	15	89	14	14	30	14	29	28	14	29	350
Refunds	61	139	46	63	139	53	38	126	39	29	136	31	1,041
Total cash income	361	632	371	395	514	727	365	561	745	319	529	809	6,057
CASH OUTGO													
Budget:													
Net cost (outgo)	91	93	96	75	92	79	477	84	91	95	103	106	1,386
Social Security Act (grants)	50	52	50	49	50	49	51	54	47	51	51	52	556
Interest on the public debt	10	14	1/48	45	1	170	14	15	1/14	64	6	186	671
Public Works	77	101	94	100	89	120	80	100	93	87	91	109	1,142
Agricultural aid	79	90	78	75	78	76	66	84	1/10	1/79	1/28	96	1,064
Navy Department	1/8	1/3	1/04	1/07	1/08	1/09	1/08	1/08	1/05	1/07	1/08	1/11	1,139
Other	159	1/08	1/94	1/03	1/10	1/10	1/29	1/21	1/24	1/17	1/24	1/25	1,847
Subtotal	474	492	1/65	1/54	1/67	1/63	1/53	1/56	1/84	1/60	1/65	1/85	6,805
Trust funds, etc.:													
Unemployment Insurance Contributions	1/4*	34	1/4	1/6	32	4	34	1/3*	1/*	1/*	-	1/4*	1/2*
Canadian Ferris Corporation	32	27	1/3	1/2	1/2	1/2	1/0	-	1/	1/	1/	1/4	1/2
Unemployment Trust Fund	32	33	1/4	1/3	1/0	1/2	1/0	1/2	1/	1/	1/	1/2	1/2
Tin-Can Trucks Account	1	1	1	1	1	1	1	1	1	1	1	1	14
Federal Retirement Account	6	8	9	9	9	9	9	9	9	9	9	9	109
Other	1/4*	1/1	1/4	1/0	2*	1/	1/	1/*	1/	1/*	1/	1/	1/2
Subtotal	1/4*	1/4	1/4	1/0	1/	1/	1/	1/	1/	1/	1/	1/	1/4
Deduction of deposits receipts Trust	6	5	6	7	7	5	7	5	7	7	8	9	1/0
Total cash outgo	1/1	1/1	1/1	1/2	1/2	1/6	1/0	1/1	1/0	1/2	1/0	1/1	1/,1/2
EXCESS OF CASH OUTGO	1/0	1/0	1/0	1/0	1/1	1/1	1/0	1/0	1/0	1/0	1/0	1/0	1/,1/2

* Excess of receipts, deduct.

Cash Income and Outgo and Excess of Cash Outgo

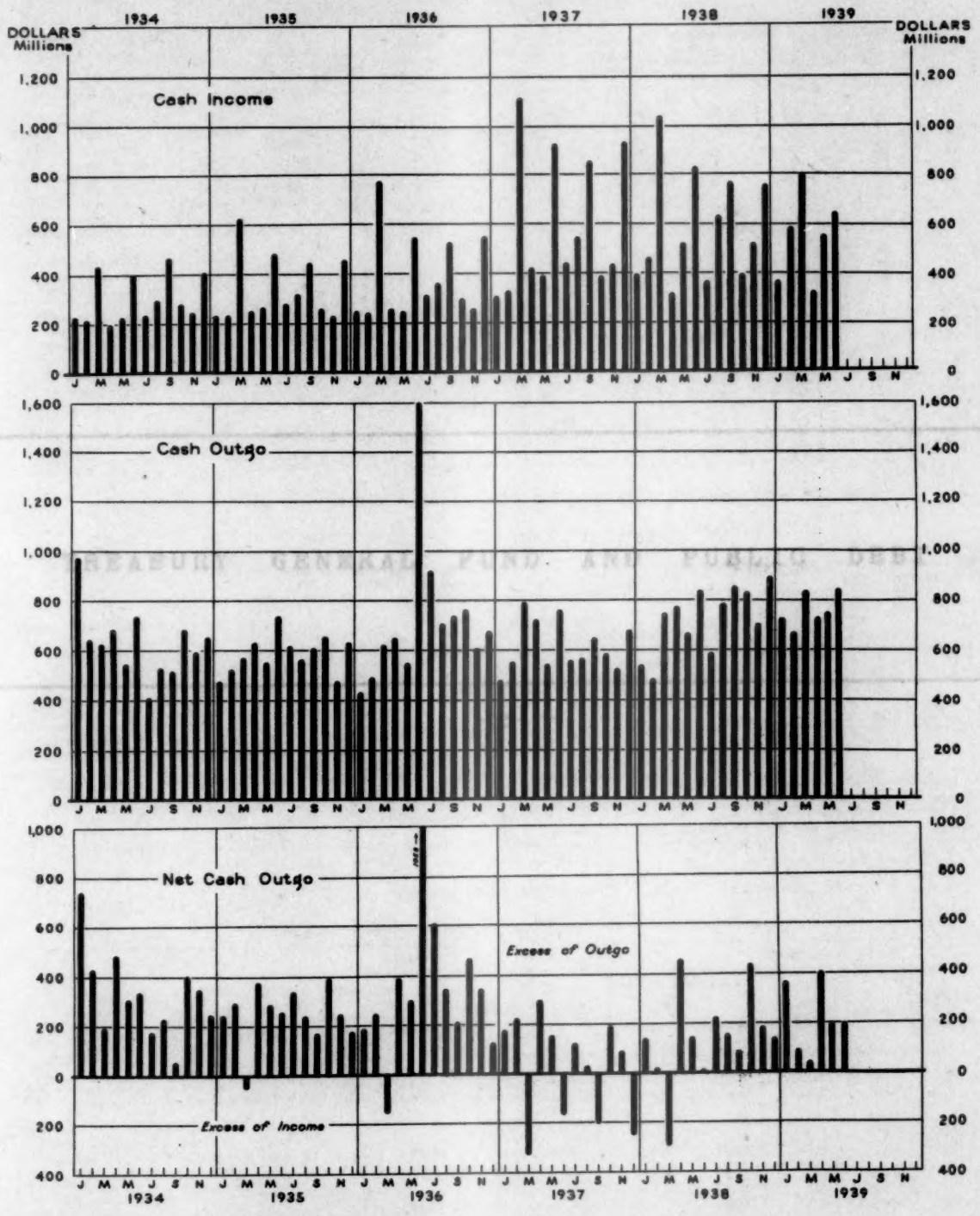
(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cash income												
1929	1/0	1/2	1/4	1/4	1/0	1/0	1/0	1/0	1/2	1/0	1/1	1/1
1930	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1931	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1932	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1933	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
Cash outgo												
1929	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1930	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1931	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1932	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1933	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
Excess of cash outgo												
1929	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1930	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1931	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1932	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0
1933	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0	1/0

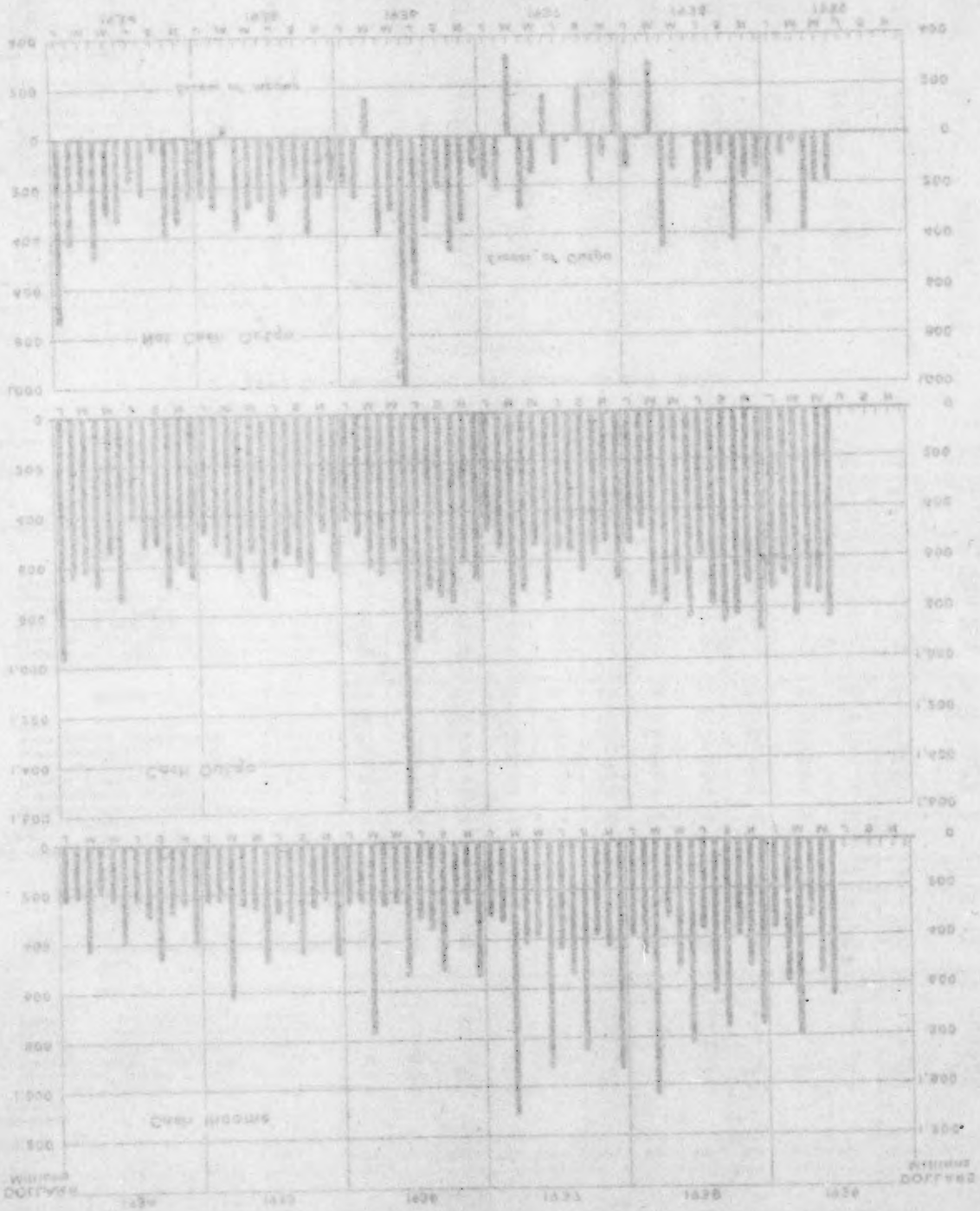
Note: Monthly figures begin with 1933 and 1930.

CASH INCOME AND OUTGO AND NET CASH OUTGO

January 1934 to Date



For the basis of these figures see the text in February issue of the Bulletin



CASH INCOME AND OUTGO AND NET CASH OUTGO

January 1934 to Date

Composition of General Fund

(In millions of dollars - on basis of daily Treasury statements, unaudited)

End of fiscal year or month	Balance					Current assets					Current liabilities
	Total	"Working" balance	Deposits with F.R. Banks	Thereof: cash on hand	Tentative call	Total	Holdings of coin and currency	Deposits in Fed. Reserve Banks	Special dep. acts. sales of Govt. Secs.	All other deposits and collections	
1937	357	-	-	-	-	1,301	186	91	817	71	671
1938	2,582	-	-	-	-	3,803	2,045	81	1,586	71	1,451
1939	1,845	1,002	160	705	-	2,021	1,004	158	759	100	176
1940	3,448	2,225	314	291	-	4,438	869	852	2,432	284	990
1941	2,159	779	356	161	1,067	2,709	1,261	192	1,183	73	550
1942	1,214	1,482	648	140	-	2,324	639	388	1,211	86	857
1943	2,439	2,180	559	142	-	3,287	1,232	1,022	771	79	848
1944-June	2,256	1,624	364	240	-	3,349	830	569	1,414	89	893
July	2,114	1,571	345	152	-	2,890	810	777	1,185	76	1,176
Aug.	2,240	1,641	436	240	-	3,401	1,051	728	1,418	83	1,161
Sept.	2,574	1,774	440	241	-	3,194	1,240	561	1,291	48	620
Oct.	2,860	1,990	467	243	-	3,772	1,130	402	1,747	93	912
Nov.	2,941	2,047	577	249	-	3,485	1,460	591	1,224	78	544
Dec.	3,083	2,405	492	264	-	3,893	1,354	1,833	1,282	80	810
1945-Jan.	2,933	2,288	435	249	-	3,419	1,359	559	1,414	86	486
Feb.	2,743	2,503	328	241	-	3,317	1,354	1,028	1,273	68	574
Mar.	3,191	2,732	515	247	-	3,599	1,713	1,348	1,086	68	840
Apr.	3,380	2,941	500	230	-	3,880	1,979	1,274	1,258	68	1,181
May	3,282	2,850	458	242	-	3,782	1,911	1,274	1,258	68	1,181
June	3,418	3,160	536	245	-	3,987	2,211	1,020	771	79	849

Statement of the Outstanding Public Debt on June 30, 1938 and June 30, 1939

(In millions of dollars - on basis of daily Treasury statements, unaudited)

	1938	1939	Increase (+) or decrease (-)		1938	1939	Increase (+) or decrease (-)
Interest bearing debt:				Special issues:			
Treasury bills	147	174	+27	Government life insurance fund	323	331	+8
Treasury notes	12,496	10,312	-2,184	Postal savings system	845	1,172	+327
U. S. savings bonds	3,021	3,048	+27	Foreign service retirement fund	2	2	-
Treasury bonds	7,167	7,163	-4	Reconstruction finance corporation	1,000	1,000	-
Treasury bills	4,394	4,906	+512	Adjusted service certificate fund	26	20	-6
Matured debt on which interest has ceased	147	142	-5	Unemployment trust fund	430	1,063	+633
Debt bearing no interest	348	341	-7	Postal savings system	95	128	+33
				Federal deposit insurance corporation	85	101	+16
Total interest bearing, etc.	36,489	36,668	+179	Total special issues	2,816	3,770	+954
				Total	39,305	40,439	+1,134

Public Debt Accounts

(In millions of dollars - on basis of daily Treasury statements, unaudited)

Fiscal year or month	Receipts					Expenditures				
	Budget Operations			Special issues	Total	Budget Operations		Special issues	Total	Excess of Receipts
	Cash	Adjustment Serv. Bonds	Exchanges			Cash	Exchanges			
1938	4,375.7	10.7	2,671.6	1,116.5	4,400.7	5,160.2	2,671.4	1,090.8	8,280.6	760.1
1939	5,975.1	6.9	3,634.0	1,661.1	11,281.6	5,505.0	3,634.0	1,411.9	9,618.8	1,774.1
1939-July	406.3	.6	-	120.7	580.6	575.1	-	1.8	576.1	25.7
Aug.	538.0	.1	-	125.0	675.4	435.6	-	2.5	438.5	401.
Sept.	1,734.0	.2	345.9	73.5	1,955.0	526.6	345.8	44.8	659.1	709.3
Oct.	450.9	.3	-	51.8	575.9	503.3	-	23.2	568.5	32.3
Nov.	534.8	.3	-	51.1	586.2	501.3	-	1.0	503.0	110.3
Dec.	1,733.6	.3	348.1	48.3	1,930.3	534.5	348.1	2.6	1,357.2	603.3
1940-Jan.	498.4	.3	-	41.6	538.3	457.1	-	46.3	503.5	201.1
Feb.	473.4	.3	-	101.7	581.2	457.8	-	3.9	461.8	267.4
Mar.	872.8	.6	1,466.7	48.3	2,391.4	511.9	1,466.7	10.7	1,990.3	126.5
Apr.	497.8	.4	.3	46.8	545.2	515.3	.3	28.9	588.4	77.1
May	466.3	.3	-	189.4	656.5	476.3	-	11.8	491.5	164.9
June	478.8	.3	345.5	1,121.4	1,947.5	614.5	345.8	1,310.6	2,340.3	157.3

TREASURY GENERAL FUND AND PUBLIC DEBT

TREASURY GENERAL FUND AND PUBLIC DEBT

Composition of General Fund

(In millions of dollars - on basis of daily Treasury statements, unrevised)

End of fiscal year or month	Balance					Current assets					Current liabilities
	Total	"Working" balance	Seigniorage	Increment on gold	Inactive gold	Total	Bullion, coin and currency	Deposits in Fed. Reserve Banks	Special deposits a/c sales of Gov't.Secs.	All other deposits and collections	
1933	862	-	-	-	-	1,103	184	51	837	31	241
1934	2,582	-	-	-	-	3,033	1,045	97	1,894	37	451
1935	1,841	1,001	140	700	-	2,016	1,044	118	799	55	175
1936	2,682	2,225	316	141	-	2,936	865	862	1,151	58	254
1937	2,554	970	336	141	1,087	2,709	1,863	141	649	55	156
1938	2,216	1,628	446	142	-	2,419	830	929	611	49	203
1939	2,838	2,160	536	142	-	3,087	1,212	1,022	777	76	249
1938-June	2,216	1,628	446	142	-	2,419	830	929	611	49	203
July	2,116	1,523	451	142	-	2,299	886	777	585	50	183
Aug.	2,260	1,663	455	142	-	2,407	1,023	778	556	50	147
Sept.	2,978	2,376	460	142	-	3,164	1,360	963	791	49	186
Oct.	2,569	1,960	467	142	-	2,733	1,330	603	747	53	164
Nov.	2,447	1,827	478	142	-	2,625	1,265	570	736	54	178
Dec.	3,083	2,449	492	142	-	3,285	1,304	1,033	888	60	202
1939-Jan.	2,933	2,288	503	142	-	3,119	1,385	792	876	66	186
Feb.	3,343	2,693	508	142	-	3,517	1,354	1,222	873	68	174
Mar.	3,389	2,732	515	142	-	3,635	1,313	1,388	866	68	246
Apr.	3,044	2,380	522	142	-	3,230	1,329	975	858	68	186
May	2,934	2,254	528	142	-	3,106	1,272	971	792	71	182
June	2,838	2,160	536	142	-	3,087	1,212	1,022	777	76	249

Statement of the Outstanding Public Debt on June 30, 1938 and June 30, 1939

(In millions of dollars - on basis of daily Treasury statements, unrevised)

	June 30, 1938	June 30, 1939	Increase(+) Decrease(-)		June 30, 1938	June 30, 1939	Increase (+) Decrease (-)
Market issues, etc:				Special issues:			
Pre-war bonds	197	196	-1	Government life Insurance Fund	523	537	+14
Treasury bonds	21,846	25,218	+3,372	Old-Age Reserve Account	662	1,177	+515
U. S. Savings bonds	1,237	1,868	+631	Railroad Retirement Account	66	67	+1
Adjusted Service bonds	319	283	-36	Government retirement funds	397	473	+76
Treasury notes	9,147	7,243	-1,904	Adjusted Service Certificate Fund	26	20	-6
Treasury bills	1,154	1,308	+154	Unemployment Trust Fund	872	1,267	+395
Matured debt on which interest has ceased	141	142	+1	Postal Savings System	45	128	+83
Debt bearing no interest	448	411	-37	Federal Deposit Insurance Corporation	85	101	+16
Total Market issues, etc	34,489	36,669	+2,180	Total Special issues	2,676	3,770	+1,094
				Total	37,165	40,439	+3,274

Public Debt Accounts

(In millions of dollars - on basis of daily Treasury statements, unrevised)

Fiscal year or month	Receipts					Expenditures				
	Market Operations			Special Series	Total	Market Operations		Special Series	Total	Excess of Receipts
	Cash	Adjusted Serv. Bonds	Exchanges			Cash	Exchanges			
1938	4,775.7	12.7	2,673.8	2,158.5	9,620.7	5,166.0	2,673.8	1,040.8	8,880.6	740.1
1939	7,475.1	6.5	3,034.9	2,567.1	13,083.6	5,301.0	3,034.9	1,472.9	9,808.8	3,274.8
1938-July	444.3	.8	-	135.7	580.8	553.1	-	1.0	554.1	26.7
Aug.	538.6	.7	-	134.9	674.2	270.0	-	2.5	272.5	401.7
Sept.	1,238.8	.6	423.9	35.5	1,698.8	429.6	423.9	45.6	899.1	799.7
Oct.	440.9	.5	-	33.5	474.9	427.4	-	17.2	444.6	30.3
Nov.	539.2	.5	-	143.6	683.3	501.0	-	2.0	503.0	180.3
Dec.	1,183.8	.5	928.6	68.1	2,181.0	426.0	928.6	2.6	1,357.2	823.8
1939-Jan.	549.5	.5	-	89.5	639.5	405.1	-	30.3	435.4	204.1
Feb.	471.4	.4	-	169.5	641.3	411.0	-	2.9	413.9	227.4
Mar.	571.0	.6	1,266.7	89.1	1,927.4	517.4	1,266.7	16.7	1,800.8	126.6
Apr.	499.0	.4	.1	68.0	527.5	419.6	.1	29.9	449.6	77.7
May	566.3	.4	-	185.8	752.5	521.7	-	11.9	533.6	218.9
June	472.2	.5	415.5	1,413.8	2,302.0	418.8	415.5	1,310.0	2,144.3	157.7

Composition of General Fund

(In millions of dollars - on basis of daily Treasury statements. Unrevised)

End of fiscal year or month	Balance					Current assets					Current liabilities
	Total	"Working" balance	Balance carried on books	Inactive gold	Total	Building, machinery and equipment	Deposits in Fed. Reserve Banks	Special deposits a/c redemption of Treas. bds., notes	All other assets	
1933	462	-	-	-	3,102	181	81	832	21	801
1934	2,022	-	-	-	3,047	1,049	37	1,024	21	801
1935	2,846	1,001	190	-	3,018	1,048	119	729	19	173
1936	4,062	2,505	211	-	3,830	809	842	1,152	68	470
1937	3,859	2,210	209	1,081	3,749	1,847	1,041	849	49	702
1938	5,274	1,984	660	-	4,611	829	1,045	801	49	783
1939	5,838	2,180	330	-	3,047	1,021	777	1,027	78	1943
1939-Jun.	7,215	1,824	1,824	-	4,419	839	811	1,819	84	819
July	6,119	1,923	861	-	4,299	1,077	1,041	1,049	49	1,143
Aug.	5,700	1,845	1,845	-	4,807	1,087	1,114	1,024	49	1,147
Sept.	5,378	1,374	1,845	-	3,104	1,345	1,024	1,024	49	1,186
Oct.	6,069	1,940	1,845	-	4,111	1,345	1,024	1,024	49	1,184
Nov.	5,847	1,811	1,845	-	4,049	1,345	1,024	1,024	49	1,178
Dec.	5,843	1,449	1,845	-	3,965	1,345	1,024	1,024	49	1,182
1940-Jan.	5,971	1,484	1,845	-	3,119	1,345	1,024	1,024	49	1,186
Feb.	3,943	5,913	1,845	-	3,913	1,345	1,024	1,024	49	1,184
Mar.	3,189	5,158	1,845	-	3,913	1,345	1,024	1,024	49	1,184
Apr.	1,949	6,388	1,845	-	3,914	1,345	1,024	1,024	49	1,184
May	6,914	6,914	1,845	-	3,914	1,345	1,024	1,024	49	1,184
June	6,938	6,938	1,845	-	3,914	1,345	1,024	1,024	49	1,184

Statement of the Outstanding Public Debt on June 30, 1939 and June 30, 1939

(In millions of dollars - on basis of daily Treasury statements. Unrevised)

	June 30, 1939	June 30, 1939	Increase(+) Decrease(-)	June 30, 1939	Increase (+) Decrease (-)
Interest bearing, out					
Treasury bonds	1,577	1,577	-1		
Treasury bonds	17,464	22,464	+5,000		
U. S. Savings bonds	1,471	1,814	+343		
Adjusted Service bonds	758	753	-5		
Treasury notes	1,743	1,743	-1,743		
Treasury bills	1,158	1,358	+1,358		
Matured debt on which					
Interest has ceased	14	14	+1		
Debt bearing no interest	4,111	4,111	-31		
Total Public Debt, etc.	34,849	34,849	+4,180		
Special issues					
Deposits life Insurance					
Mutual	1,423				
Old-Age Reserve Account	1,111				
Railroad Retirement Account	84				
Unemployment Trust	1,227				
Adjusted Service Certificate	1,158				
Deposits	20				
Investments Trust Fund	1,241				
Postal Savings System	129				
Miscellaneous Liabilities					
Deposits	101				
Total Special Issues	2,170				
Total	40,019				

Public Debt Accounts

(In millions of dollars - on basis of daily Treasury statements. Unrevised)

Fiscal year or month	Receipts				Expenditures			
	Total	Special Series	Regular Operations		Total	Special Series	Regular Operations	
			Net Receipts from Taxes	Gen. Receipts			Net Expenditures	Gen. Expenditures
1938	6,242.9	1,124.9	5,117.8	5,185.0	8,020.1	1,040.1	6,979.9	7,040.1
1939	5,294.0	1,301.1	3,992.9	5,001.0	7,919.8	1,004.8	6,914.9	7,004.8
1939-July	170.7	-	170.7	170.7	204.1	204.1	-	204.1
Aug.	178.0	-	178.0	178.0	170.5	170.5	-	170.5
Sept.	1,042.0	1,042.0	-	1,042.0	1,042.0	1,042.0	-	1,042.0
Oct.	170.0	-	170.0	170.0	170.0	170.0	-	170.0
Nov.	1,042.0	1,042.0	-	1,042.0	1,042.0	1,042.0	-	1,042.0
Dec.	1,042.0	1,042.0	-	1,042.0	1,042.0	1,042.0	-	1,042.0
1940-Jan.	170.0	-	170.0	170.0	170.0	170.0	-	170.0
Feb.	170.0	-	170.0	170.0	170.0	170.0	-	170.0
Mar.	170.0	-	170.0	170.0	170.0	170.0	-	170.0
Apr.	1,042.0	1,042.0	-	1,042.0	1,042.0	1,042.0	-	1,042.0
May	170.0	-	170.0	170.0	170.0	170.0	-	170.0
June	1,042.0	1,042.0	-	1,042.0	1,042.0	1,042.0	-	1,042.0

Holdings of Direct and Guaranteed Interest-Bearing Obligations of the United States Government

(In millions of dollars)

End of fiscal year or month	Direct obligations							Guaranteed obligations		
	Government agencies and trust funds			Federal Reserve Banks	Other holders		Total direct obligations outstanding	Government agencies and trust funds	Market issues otherwise held	Total guaranteed obligations outstanding
	Special issues	United States Savings Bonds, 3% Adjusted Service Bonds of 1945, and 2½% Postal Savings Bonds	Market issues		United States Savings Bonds, 3% Adjusted Service Bonds of 1945, and 2½% Postal Savings Bonds	Market issues otherwise held				
1933	323	14	240	1,998	39	19,544	22,158	-	-	-
1934	396	15	880	2,430	63	22,696	26,480	-	681	681
1935	633	17	967	2,430	147	23,451	27,645	378	3,745	4,123
1936	628	20	1,880	2,430	1,128	27,272	32,756	391	4,327	4,718
1937	1,998	22	1,618	2,586	1,288	28,791	35,803	381	4,284	4,665
1938	2,676	25	1,794	2,564	1,692	27,908	36,579	344	4,509	4,853
1939	3,770	27	1,809	2,551	2,842	29,487	39,886	302	5,108	5,410
1938—June	2,676	25	1,794	2,564	1,692	27,908	36,579	344	4,509	4,853
July	2,810	25	1,729	2,564	1,684	27,803	36,645	343	4,729	5,084
Aug.	2,943	25	1,729	2,564	1,711	28,052	37,056	344	4,671	5,015
Sept.	2,933	26	1,811	2,564	1,734	28,784	37,852	344	4,665	5,009
Oct.	2,949	26	1,831	2,564	1,764	28,765	37,899	388	4,673	5,061
Nov.	3,090	26	1,835	2,564	1,794	28,762	38,071	385	4,668	4,993
Dec.	3,156	26	1,847	2,564	1,843	29,475	38,911	385	4,667	4,992
1939—Jan.	3,215	26	1,896	2,564	1,977	29,469	39,107	380	4,667	4,987
Feb.	3,382	27	1,860	2,564	2,032	29,466	39,331	323	5,087	5,410
Mar.	3,456	27	1,860	2,564	2,089	29,454	39,448	323	5,087	5,410
Apr.*	3,492	27	1,840	2,564	2,131	29,471	39,525	323	5,087	5,410
May*	3,666	27	1,808	2,564	2,183	29,509	39,751	302	5,108	5,410
June*	3,770	27	1,809	2,551	2,842	29,487	39,886	302	5,108	5,410

Note: Holdings of Government agencies, etc., on basis of their accounts with the Treasury; holdings of Federal Reserve Banks on basis of their statements; other figures on basis of Public Debt Statements, and Daily Treasury Statements, unrevised.

* Figures partly estimated.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1936	18.5	4.5	32.7	19.0	15.8	30.5	15.5	3.8	47.4	27.0	5.9	24.0
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	1.1						

Composition of the Public Debt

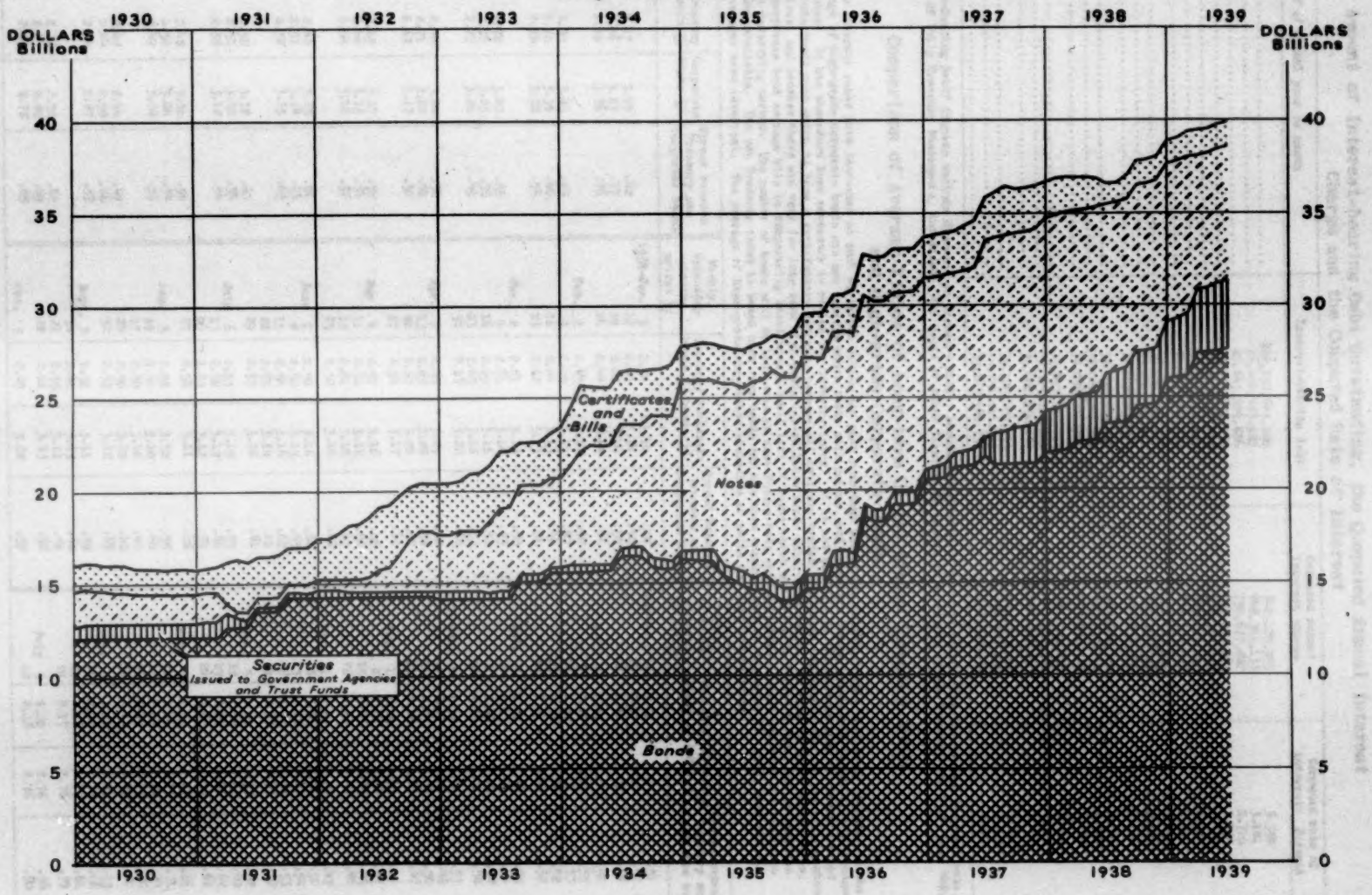
(In millions of dollars - on basis of daily Treasury statements, unrevised)

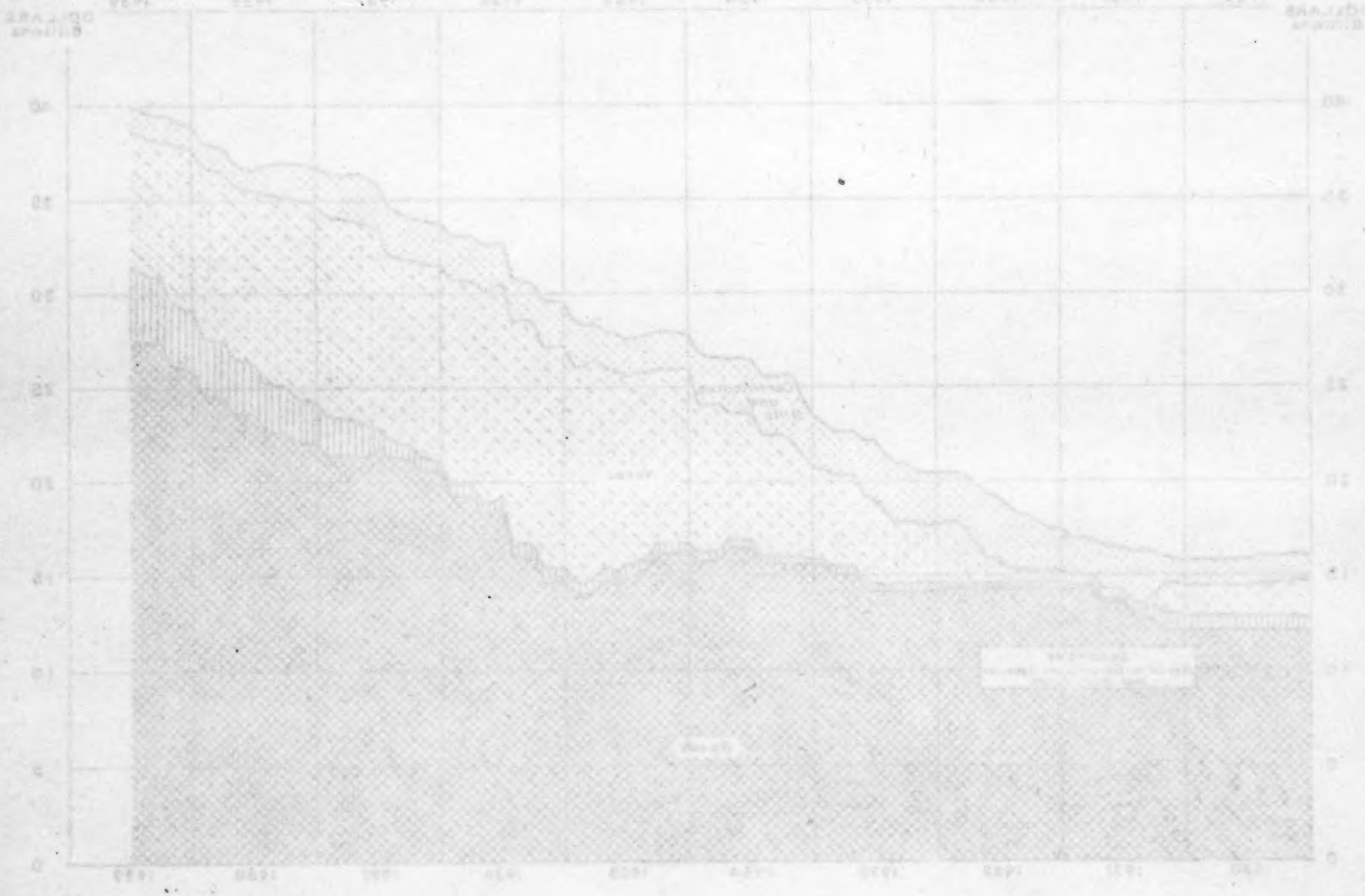
End of fiscal year or month	Gross debt										Balance in general fund	Gross debt less balance in general fund
	Total	Interest-bearing debt								Matured debt	Non-interest-bearing debt	
		Total	Bonds		Notes		Bills and ctfs. of indebt.		Special issues			
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,823	64.2	4,348	20.5	3,063	13.8	323	1.5	66	315	862	21,677
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	94	518	2,382	24,671
1935	28,701	27,645	14,938	54.0	10,083	36.3	2,093	7.4	633	2.5	231	825	1,841	26,860
1936	33,779	32,909	18,688	56.5	11,381	34.5	2,354	7.1	628	1.9	189	680	2,682	31,097
1937	36,425	35,800	21,382	59.6	10,817	29.7	2,304	6.4	1,998	4.3	119	506	2,923	33,872
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447	2,216	34,949
1939	40,439	39,886	27,565	69.1	7,843	18.2	1,308	3.3	3,770	9.5	142	411	2,838	37,601
1938—June	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447	2,216	34,949
July	37,191	36,642	23,651	64.5	9,147	24.9	1,054	2.9	2,810	7.7	106	443	2,116	35,075
Aug.	37,393	37,052	23,698	63.9	9,147	24.7	1,304	3.5	2,943	7.9	102	440	2,260	35,133
Sept.	38,393	37,850	24,569	64.9	9,067	24.0	1,302	3.4	2,933	7.7	106	437	2,978	35,415
Oct.	38,423	37,897	24,579	64.9	9,067	23.9	1,302	3.4	2,949	7.8	94	433	2,969	35,454
Nov.	38,603	38,068	24,608	64.7	9,067	23.8	1,303	3.4	3,090	8.1	105	431	2,447	36,156
Dec.	39,427	38,899	25,940	66.7	8,496	21.8	1,306	3.4	3,156	8.1	101	427	3,083	36,344
1939—Jan.	39,631	39,097	26,077	66.7	8,496	21.7	1,309	3.3	3,215	8.3	109	425	2,933	36,698
Feb.	39,858	39,326	26,137	66.5	8,496	21.6	1,310	3.3	3,382	8.6	112	421	3,343	36,515
Mar.	39,985	39,442	27,407	69.5	7,870	18.4	1,311	3.3	3,454	8.8	125	419	3,389	36,596
Apr.	40,064	39,586	27,455	69.5	7,870	18.4	1,309	3.3	3,492	8.8	122	416	3,044	37,019
May	40,282	39,751	27,507	69.2	7,870	18.3	1,308	3.3	3,666	9.2	117	414	2,924	37,358
June	40,439	39,886	27,565	69.1	7,843	18.2	1,308	3.3	3,770	9.5	142	411	2,838	37,601

Note: Figures in this table are rounded to nearest million and will not necessarily add to totals.

COMPOSITION OF INTEREST-BEARING PUBLIC DEBT OUTSTANDING

Daily Statement Basis





Amount of Interest-bearing Debt Outstanding, the Computed Annual Interest Charge and the Computed Rate of Interest

End of fiscal year or month	Interest-bearing debt	Computed annual interest charge	Computed rate of interest: Percent
1933	$22,157,643,120	742,175,955	3.350
1934	26,480,467,920	842,301,133	3.181
1935	27,645,229,826	790,677,802	2.716
1936	32,755,631,770	838,002,053	2.559
1937	35,802,586,915	924,347,089	2.582
1938	36,575,925,880	947,084,098	2.589*
1939	39,885,969,732	1,036,937,397	2.600*
1938-July	36,941,937,719	951,738,835	2.597*
Aug.	37,051,561,281	956,207,791	2.581*
Sept.	37,849,982,493	977,274,331	2.582*
Oct.	37,896,865,589	978,604,732	2.582*
Nov.	38,068,027,769	982,917,804	2.582*
Dec.	38,898,851,391	1,005,833,188	2.586*
1939-Jan.	39,097,233,713	1,011,231,467	2.586*
Feb.	39,325,527,611	1,017,225,042	2.587*
Mar.	39,442,074,957	1,026,757,937	2.603*
Apr.	39,525,407,813	1,029,353,995	2.604*
May	39,751,011,399	1,035,271,505	2.604*
June	39,885,969,732	1,036,937,397	2.600*

Note: "Interest-Bearing Debt" figures include discount on Treasury Bills, amount being deducted prior to calculating the average interest rate.
* On basis of Daily Treasury Statements, unrevised. For basis of other figures see report of Secretary of the Treasury for 1937, page 442.

Comparison of Average Yields of Long-term United States Treasury Bonds and High-grade Corporate Bonds

Long-term interest rates have decreased to such an extent within the past year that all of the callable bonds previously included in the Treasury average of high-grade corporate bonds are now selling above their call prices, and thus have become relatively insensitive to changes in interest rates. It has therefore been necessary to revise the Treasury index. It is not possible at the present time to obtain a broad list of corporate bonds upon which to base a satisfactory average, because all actively traded high-grade callable bonds are now selling above their call prices, and because there are very few long-term high-grade non-callable bonds other than rails. In view of these difficulties, the Treasury corporate bond average will be temporarily based upon a small list of bonds which are actually "free" to move and so indicate changes in the underlying market. The number of bonds will be increased at some future date when additional issues suitable for inclusion in the index are available. The new Treasury index is based upon five bonds and has been carried back to September 14, 1938, when the old and the new averages were identical. The average of high-grade corporates exclusive of rails has been discontinued.

Monthly averages of daily figures 1/	Treasury bonds 2/	Corporate bonds 3/	Spread between Treasury and Corporate bonds	Weekly, Wednesday closing prices 4/	Treasury bonds 2/	Corporate bonds 3/	Spread between Treasury and Corporate bonds	Weekly, Wednesday closing prices 4/	Treasury bonds 2/	Corporate bonds 3/	Spread between Treasury and Corporate bonds
				1938-Jan. 5	2.66	3.14	.48	1938-Oct. 11	2.48	3.04	.56
1937-Jan.	2.47	3.09	.62	12	2.66	3.14	.48	19	2.47	3.04	.57
Feb.	2.46	3.23	.77	19	2.62	3.14	.52	26	2.46	3.05	.59
Mar.	2.60	3.36	.76	26	2.66	3.18	.52				
								Nov. 2	2.47	3.05	.58
				Feb. 2	2.65	3.17	.52	9	2.46	3.03	.55
Apr.	2.80	3.43	.63	9	2.66	3.16	.50	16	2.50	3.03	.53
May	2.76	3.36	.60	16	2.64	3.13	.49	23	2.52	3.04	.52
June	2.76	3.30	.54	23	2.62	3.13	.51	30	2.51	3.03	.52
				Mar. 2	2.61	3.13	.52	Dec. 7	2.48	3.03	.55
July	2.72	3.27	.55	9	2.61	3.14	.53	14	2.47	3.01	.54
Aug.	2.72	3.25	.53	16	2.65	3.16	.51	21	2.49	3.01	.52
Sept.	2.77	3.26	.49	23	2.65	3.18	.53	28	2.49	3.01	.52
				30	2.67	3.22	.55				
								1939-Jan. 4	2.48	3.01	.53
Oct.	2.76	3.26	.50	Apr. 6	2.67	3.29	.62	11	2.47	2.96	.49
Nov.	2.71	3.22	.51	13	2.67	3.25	.58	18	2.45	2.95	.50
Dec.	2.67	3.17	.50	20	2.60	3.22	.62	25	2.48	2.95	.47
				27	2.56	3.17	.61				
								Feb. 1	2.45	2.94	.49
1938-Jan.	2.65	3.17	.52	May 4	2.51	3.16	.65	8	2.44	2.91	.47
Feb.	2.64	3.15	.51	11	2.52	3.12	.60	15	2.43	2.89	.46
Mar.	2.64	3.16	.52	18	2.51	3.12	.61	22	2.43	2.89	.46
				25	2.52	3.14	.62				
								Mar. 1	2.39	2.86	.47
Apr.	2.62	3.23	.61	June 1	2.50	3.16	.66	8	2.36	2.86	.50
May	2.51	3.14	.63	8	2.50	3.15	.65	15	2.33	2.87	.54
June	2.52	3.15	.63	15	2.54	3.16	.62	22	2.35	2.88	.53
				22	2.53	3.14	.61	29	2.30	2.90	.60
				29	2.53	3.14	.61				
July	2.52	3.12	.60					Apr. 5	2.30	2.92	.62
Aug.	2.51	3.10	.59	July 6	2.53	3.12	.59	12	2.32	2.92	.60
Sept.	2.58	3.12	.54	13	2.52	3.12	.60	19	2.29	2.91	.62
				20	2.53	3.12	.59	26	2.27	2.91	.64
				27	2.52	3.11	.59				
Oct.	2.48	3.06	.58					May 3	2.25	2.91	.66
Nov.	2.50	3.04	.54	Aug. 3	2.52	3.10	.58	10	2.16	2.87	.71
Dec.	2.49	3.02	.53	10	2.50	3.10	.60	17	2.14	2.84	.70
				17	2.50	3.10	.60	24	2.13	2.83	.70
				24	2.50	3.10	.60	31	2.13	2.83	.70
1939-Jan.	2.47	2.96	.49	31	2.53	3.12	.59				
Feb.	2.44	2.90	.46					June 7	2.08	2.81	.73
Mar.	2.34	2.87	.53	Sept. 7	2.52	3.11	.59	14	2.12	2.78	.66
				14	2.61	3.13	.52	21	2.16	2.77	.61
				21	2.55	3.11	.56	28	2.17	2.76	.59
Apr.	2.30	2.92	.62	28	2.61	3.13	.52				
May	2.17	2.86	.69					July 5	2.20	2.76	.56
June	2.13	2.78	.65	Oct. 5	2.49	3.08	.59	12	2.16	2.76	.60

1/ January 1937 through April 1938, corporate average is monthly average of Saturday figures.
2/ Average of Treasury bonds not due or callable for twelve years or more.
3/ Average of fifteen bonds, Jan. 1937 through July 1937; twenty bonds, Aug. 1937 through Sept. 13, 1938; five bonds, Sept. 14, 1938 to date.
4/ Or the last preceding sale when there was no sale on Wednesday.

Amount of Interest-Bearing Debt Outstanding, the Computed Annual Interest Charge and the Computed Rate of Interest

End of fiscal year or month	Interest-bearing debt	Computed annual interest charge	Computed rate of interest (Percent)
1937	$41,181,043,180	$741,139,654	1.799
1938	37,165,147,060	675,301.113	1.817
1939	37,164,829,880	730,677,052	1.734
1940	42,768,834,779	676,078,023	1.580
1941	48,961,941,089	694,741,089	1.419
1942	58,632,955,840	847,048,988	1.445
1943	79,068,049,732	1,038,837,307	1.313
1944-May	85,044,971,249	865,774,839	1.018
Jun	77,001,787,881	845,147,798	1.098
Jul	77,649,982,403	877,277,331	1.129
Aug	77,845,885,940	878,127,458	1.128
Sep	77,848,827,720	878,127,458	1.128
Oct	78,060,827,420	878,127,458	1.125
Nov	78,064,827,420	878,127,458	1.125
Dec	78,064,827,420	1,003,333,187	1.285
1945-Jan	80,491,473,713	1,003,333,187	1.247
Feb	80,491,827,413	1,003,333,187	1.247
Mar	80,491,827,413	1,004,333,187	1.247
Apr	81,019,827,413	1,004,333,187	1.239
May	81,019,827,413	1,004,333,187	1.239
Jun	81,019,827,413	1,004,333,187	1.239

Note: "Interest-bearing debt" figures include Treasury bills, except bills redeemed prior to maturity for the Treasury for 1937. See 1945.

* On basis of daily Treasury statements. For basis of other figures see report of Secretary of the Treasury for 1937. See 1945.

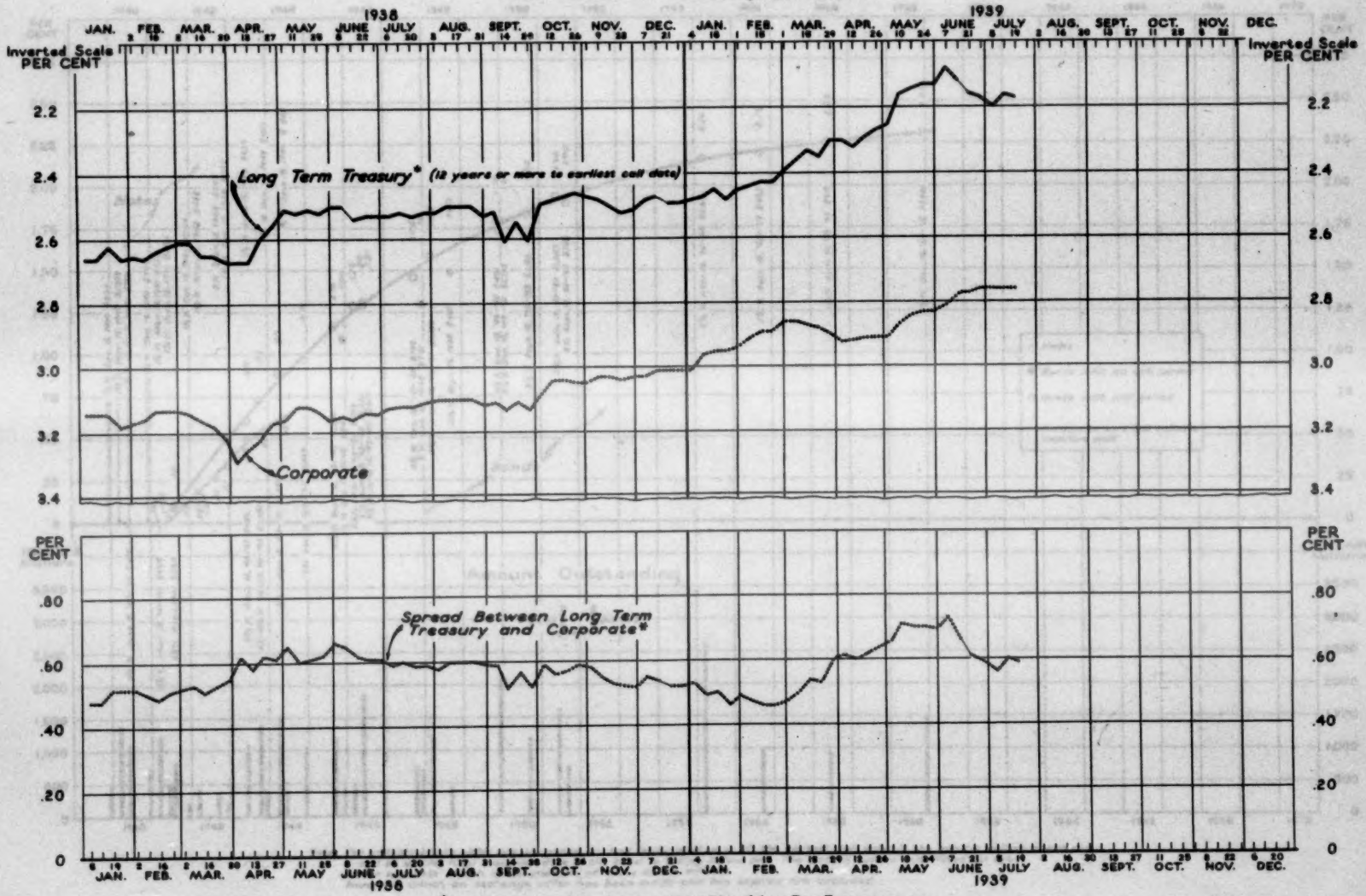
Computation of Average Yields of Long-term United States Treasury Bonds and High-grade Corporate Bonds

Long-term treasury bonds are considered to mean an average within the next year that all of the callable bonds previously included in the Treasury average of high-grade corporate bonds are now selling their call prices, and those bonds selling considerably above the call prices are now selling at maturity yield. It is the assumption here necessary to include the Treasury bonds. It is not possible at the present time to obtain a broad list of corporate bonds upon which it can be satisfactorily average. Because all actively traded high-grade callable bonds are now selling nearly call prices, and because there are very few long-term high-quality non-callable bonds outside. In view of these difficulties, the Treasury maintains that average will be conceptually based upon a small list of bonds which are actually "live" in more and be indicative in the underlying market. The number of bonds will be increased as more future date were originally issued for instance, in the later are available. The new Treasury later is based upon five bonds and has been carried back to December 31, 1938. Some the old and the new averages were identical. The average of high-grade corporate securities of yields has been discontinued.

Monthly averages of daily figures [1]	Treasury bonds [2]	Corporate bonds [3]	Treasury and corporate bonds [4]	Treasury bonds [5]	Corporate bonds [6]	Treasury and corporate bonds [7]	Treasury bonds [8]	Corporate bonds [9]	Spread between Treasury and Corporate bonds
1938-Dec.	2.46	3.44	2.95	2.46	3.44	2.95			
1939-Jan	2.45	3.43	2.94	2.45	3.43	2.94			
Feb	2.45	3.41	2.93	2.45	3.41	2.93			
Mar	2.44	3.41	2.92	2.44	3.41	2.92			
Apr	2.43	3.40	2.91	2.43	3.40	2.91			
May	2.42	3.39	2.90	2.42	3.39	2.90			
June	2.41	3.38	2.89	2.41	3.38	2.89			
July	2.40	3.37	2.88	2.40	3.37	2.88			
Aug	2.39	3.36	2.87	2.39	3.36	2.87			
Sep	2.38	3.35	2.86	2.38	3.35	2.86			
Oct	2.37	3.34	2.85	2.37	3.34	2.85			
Nov	2.36	3.33	2.84	2.36	3.33	2.84			
Dec	2.35	3.32	2.83	2.35	3.32	2.83			
1940-Jan	2.34	3.31	2.82	2.34	3.31	2.82			
Feb	2.33	3.30	2.81	2.33	3.30	2.81			
Mar	2.32	3.29	2.80	2.32	3.29	2.80			
Apr	2.31	3.28	2.79	2.31	3.28	2.79			
May	2.30	3.27	2.78	2.30	3.27	2.78			
June	2.29	3.26	2.77	2.29	3.26	2.77			
July	2.28	3.25	2.76	2.28	3.25	2.76			
Aug	2.27	3.24	2.75	2.27	3.24	2.75			
Sep	2.26	3.23	2.74	2.26	3.23	2.74			
Oct	2.25	3.22	2.73	2.25	3.22	2.73			
Nov	2.24	3.21	2.72	2.24	3.21	2.72			
Dec	2.23	3.20	2.71	2.23	3.20	2.71			
1941-Jan	2.22	3.19	2.70	2.22	3.19	2.70			
Feb	2.21	3.18	2.69	2.21	3.18	2.69			
Mar	2.20	3.17	2.68	2.20	3.17	2.68			
Apr	2.19	3.16	2.67	2.19	3.16	2.67			
May	2.18	3.15	2.66	2.18	3.15	2.66			
June	2.17	3.14	2.65	2.17	3.14	2.65			
July	2.16	3.13	2.64	2.16	3.13	2.64			
Aug	2.15	3.12	2.63	2.15	3.12	2.63			
Sep	2.14	3.11	2.62	2.14	3.11	2.62			
Oct	2.13	3.10	2.61	2.13	3.10	2.61			
Nov	2.12	3.09	2.60	2.12	3.09	2.60			
Dec	2.11	3.08	2.59	2.11	3.08	2.59			
1942-Jan	2.10	3.07	2.58	2.10	3.07	2.58			
Feb	2.09	3.06	2.57	2.09	3.06	2.57			
Mar	2.08	3.05	2.56	2.08	3.05	2.56			
Apr	2.07	3.04	2.55	2.07	3.04	2.55			
May	2.06	3.03	2.54	2.06	3.03	2.54			
June	2.05	3.02	2.53	2.05	3.02	2.53			
July	2.04	3.01	2.52	2.04	3.01	2.52			
Aug	2.03	3.00	2.51	2.03	3.00	2.51			
Sep	2.02	2.99	2.50	2.02	2.99	2.50			
Oct	2.01	2.98	2.49	2.01	2.98	2.49			
Nov	2.00	2.97	2.48	2.00	2.97	2.48			
Dec	1.99	2.96	2.47	1.99	2.96	2.47			
1943-Jan	1.98	2.95	2.46	1.98	2.95	2.46			
Feb	1.97	2.94	2.45	1.97	2.94	2.45			
Mar	1.96	2.93	2.44	1.96	2.93	2.44			
Apr	1.95	2.92	2.43	1.95	2.92	2.43			
May	1.94	2.91	2.42	1.94	2.91	2.42			
June	1.93	2.90	2.41	1.93	2.90	2.41			
July	1.92	2.89	2.40	1.92	2.89	2.40			
Aug	1.91	2.88	2.39	1.91	2.88	2.39			
Sep	1.90	2.87	2.38	1.90	2.87	2.38			
Oct	1.89	2.86	2.37	1.89	2.86	2.37			
Nov	1.88	2.85	2.36	1.88	2.85	2.36			
Dec	1.87	2.84	2.35	1.87	2.84	2.35			
1944-Jan	1.86	2.83	2.34	1.86	2.83	2.34			
Feb	1.85	2.82	2.33	1.85	2.82	2.33			
Mar	1.84	2.81	2.32	1.84	2.81	2.32			
Apr	1.83	2.80	2.31	1.83	2.80	2.31			
May	1.82	2.79	2.30	1.82	2.79	2.30			
June	1.81	2.78	2.29	1.81	2.78	2.29			
July	1.80	2.77	2.28	1.80	2.77	2.28			
Aug	1.79	2.76	2.27	1.79	2.76	2.27			
Sep	1.78	2.75	2.26	1.78	2.75	2.26			
Oct	1.77	2.74	2.25	1.77	2.74	2.25			
Nov	1.76	2.73	2.24	1.76	2.73	2.24			
Dec	1.75	2.72	2.23	1.75	2.72	2.23			
1945-Jan	1.74	2.71	2.22	1.74	2.71	2.22			
Feb	1.73	2.70	2.21	1.73	2.70	2.21			
Mar	1.72	2.69	2.20	1.72	2.69	2.20			
Apr	1.71	2.68	2.19	1.71	2.68	2.19			
May	1.70	2.67	2.18	1.70	2.67	2.18			
June	1.69	2.66	2.17	1.69	2.66	2.17			
July	1.68	2.65	2.16	1.68	2.65	2.16			
Aug	1.67	2.64	2.15	1.67	2.64	2.15			
Sep	1.66	2.63	2.14	1.66	2.63	2.14			
Oct	1.65	2.62	2.13	1.65	2.62	2.13			
Nov	1.64	2.61	2.12	1.64	2.61	2.12			
Dec	1.63	2.60	2.11	1.63	2.60	2.11			
1946-Jan	1.62	2.59	2.10	1.62	2.59	2.10			
Feb	1.61	2.58	2.09	1.61	2.58	2.09			
Mar	1.60	2.57	2.08	1.60	2.57	2.08			
Apr	1.59	2.56	2.07	1.59	2.56	2.07			
May	1.58	2.55	2.06	1.58	2.55	2.06			
June	1.57	2.54	2.05	1.57	2.54	2.05			
July	1.56	2.53	2.04	1.56	2.53	2.04			
Aug	1.55	2.52	2.03	1.55	2.52	2.03			
Sep	1.54	2.51	2.02	1.54	2.51	2.02			
Oct	1.53	2.50	2.01	1.53	2.50	2.01			
Nov	1.52	2.49	2.00	1.52	2.49	2.00			
Dec	1.51	2.48	1.99	1.51	2.48	1.99			
1947-Jan	1.50	2.47	1.98	1.50	2.47	1.98			
Feb	1.49	2.46	1.97	1.49	2.46	1.97			
Mar	1.48	2.45	1.96	1.48	2.45	1.96			
Apr	1.47	2.44	1.95	1.47	2.44	1.95			
May	1.46	2.43	1.94	1.46	2.43	1.94			
June	1.45	2.42	1.93	1.45	2.42	1.93			
July	1.44	2.41	1.92	1.44	2.41	1.92			
Aug	1.43	2.40	1.91	1.43	2.40	1.91			
Sep	1.42	2.39	1.90	1.42	2.39	1.90			
Oct	1.41	2.38	1.89	1.41	2.38	1.89			
Nov	1.40	2.37	1.88	1.40	2.37	1.88			
Dec	1.39	2.36	1.87	1.39	2.36	1.87			
1948-Jan	1.38	2.35	1.86	1.38	2.35	1.86			
Feb	1.37	2.34	1.85	1.37	2.34	1.85			
Mar	1.36	2.33	1.84	1.36	2.33	1.84			
Apr	1.35	2.32	1.83	1.35	2.32	1.83			
May	1.34	2.31	1.82	1.34	2.31	1.82			
June	1.33	2.30	1.81	1.33	2.30	1.81			
July	1.32	2.29	1.80	1.32	2.29	1.80			
Aug	1.31	2.28	1.79	1.31	2.28	1.79			
Sep	1.30	2.27	1.78	1.30	2.27	1.78			
Oct	1.29	2.26	1.77	1.29	2.26	1.77			
Nov	1.28	2.25	1.76	1.28	2.25	1.76			
Dec	1.27	2.24	1.75	1.27	2.24	1.75			
1949-Jan	1.26	2.23	1.74	1.26	2.23	1.74			
Feb	1.25	2.22	1.73	1.25	2.22	1.73			
Mar	1.24	2.21	1.72	1.24	2.21	1.72			
Apr	1.23	2.20	1.71	1.23	2.20	1.71			
May	1.22	2.19	1.70	1.22	2.19	1.70			
June	1.21	2.18	1.69	1.21	2.18	1.69			
July	1.20	2.17	1.68	1.20	2.17	1.68			
Aug	1.19	2.16	1.67	1.19	2.16	1.67			
Sep	1.18	2.15	1.66	1.18	2.15	1.66			
Oct	1.17	2.14	1.65	1.17	2.14	1.65			
Nov	1.16	2.13	1.64	1.16	2.13	1.64			
Dec	1.15	2.12	1.63	1.15	2.12	1.63			
1950-Jan	1.14	2.11	1.62	1.14	2.11	1.62			
Feb	1.13	2.10	1.61	1.13	2.10	1.61			
Mar	1.12	2.09	1.60	1.12	2.09	1.60			
Apr	1.11	2.08	1.59	1.11	2.08	1.59			
May	1.10	2.07	1.58	1.10	2.07	1.58			
June	1.09	2.06	1.57	1.09	2.06	1.57			
July	1.08	2.05	1.56	1.08	2.05	1.56			
Aug	1.07	2.04	1.55	1.07	2.04	1.55			
Sep	1.06	2.03	1.54	1.06	2.03	1.54			
Oct	1.05	2.02	1.53	1.05	2.02	1.53			
Nov	1.04	2.01	1.52	1.04	2.01	1.52			
Dec	1.03	2.00	1.51	1.03	2.00	1.51			
1951-Jan	1.02	1.99	1.50	1.02	1.99	1.50			
Feb	1.01	1.98	1.49	1.01	1.98	1.49			
Mar	1.00	1.97	1.48	1.00	1.97	1.48			
Apr	0.99	1.96	1.47	0.99	1.96	1.47			
May	0.98	1.95	1.46	0.98	1.95	1.46			
June	0.97	1.94	1.45	0.97	1.94	1.45			
July	0.96	1.93	1.44	0.96	1.93	1.44			
Aug	0.95	1.92	1.43	0.95	1.92	1.43			
Sep	0.94	1.91	1.42	0.94	1.91	1.42			
Oct	0.93	1.90	1.41	0.93	1.90	1.41			
Nov	0.92	1.89	1.40	0.92	1.89	1.40			
Dec	0.91	1.88	1.39	0.91	1.88	1.39			
1952-Jan	0.90	1.87	1.38	0.90	1.87	1.38			
Feb	0.89	1.86	1.37	0.89	1.86	1.37			
Mar	0.88	1.85	1.36	0.88	1.85	1.36			
Apr	0.87	1.84	1.35	0.87	1.84	1.35			
May	0.86	1.83	1.34	0.86	1.83	1.34			
June	0.85	1.82	1.33	0.85	1.82	1.33			
July	0.84	1.81	1.32	0.84	1.81	1.32			
Aug	0.83	1.80	1.31	0.83	1.80	1.31			
Sep	0.82	1.79	1.30	0.82	1.79	1.30			
Oct	0.81	1.78	1.29	0.81	1.78	1.29			
Nov	0.80	1.77	1.28	0.80	1.77	1.28			
Dec	0.79	1.76	1.27	0.79	1.76	1.27			
1953-Jan	0.78	1.75	1.26	0.78	1.75	1.26			
Feb	0.77	1.74	1.25	0.77	1.74	1.25			
Mar	0.76	1.73	1.24	0.76	1.73	1.24			
Apr	0.75	1.72	1.23	0.75	1.72	1.23			
May	0.74	1.71	1.22	0.74	1.71	1.22			
June	0.73	1.70	1.21	0.73	1.70	1.21			
July	0.72	1.69	1.20	0.72	1.69	1.20			
Aug	0.71	1.68	1.19	0.71	1.68	1.19			
Sep	0.70	1.67	1.18	0.70	1.67	1.18			
Oct	0.69	1.66	1.17	0.69	1.66	1.17			
Nov	0.68	1.65	1.16	0.68	1.65	1.16			
Dec	0.67	1.64	1.15	0.67	1.64	1.15			
1954-Jan	0.66	1.63	1.14	0.66	1.63	1.14			
Feb	0.65	1.62	1.13	0.65	1.62	1.13			
Mar	0.64	1.61	1.12	0.64	1.61	1.12			
Apr	0.63	1.60	1.11	0.63	1.60	1.11			
May	0.62	1.59	1.10	0.62	1.59	1.10			
June	0.61	1.58	1.09	0.61	1.58	1.09			
July	0.60	1.57	1.08	0.60	1.57	1.08			
Aug	0.59	1.56	1.07	0.59	1.56	1.07			
Sep	0.58	1.55	1.06	0.58	1.55	1.06			
Oct	0.57	1.54	1.05	0.57	1.54	1.05			
Nov	0.56	1.53	1.04	0.56	1.53	1.04			
Dec	0.55	1.52	1.03	0.55	1.52	1.03			
1955-Jan	0.54	1.51	1.02	0.54	1.51	1.02			
Feb	0.53	1.50	1.01	0.53	1.50	1.01			
Mar	0.52	1.49	1.00	0.52	1.49	1.00			
Apr	0.51	1.48	0.99	0.51	1.48	0.99			
May	0.50	1.47	0.98	0.50	1.47	0.98			
June	0.49	1.46	0.97	0.49	1.46	0.97			
July	0.48	1.45	0.96	0.48	1.45	0.96			
Aug	0.47	1.44	0.95	0.47	1.44	0.95			
Sep	0.46	1.43	0.94	0.46	1.43	0.94			
Oct	0.45	1.42	0.93	0.45	1.42	0.93			
Nov	0.44	1.41	0.92	0.44	1.41	0.92			
Dec	0.43	1.40	0.91	0.43	1.40	0.91			
1956-Jan	0.42	1.39	0.90	0.42	1.39	0.90			
Feb	0.41	1.38	0.89	0.41	1.38	0.89			
Mar	0.40	1.37	0.88	0.40	1.37	0.88			
Apr	0.39	1.36	0.87	0.39	1.36	0.87			
May	0.38	1.35	0.86	0.38	1.35	0.86			
June	0.37	1.34	0.85	0.37	1.34	0.85			
July	0.36	1.33	0.84	0.36	1.33	0.84			
Aug	0.35	1.32	0.83	0.35	1.32	0.83			
Sep	0.34	1.31	0.82	0.34	1.31	0.82			
Oct	0.33	1.30	0.81	0.33	1.30	0.81			
Nov	0.32	1.29	0.80	0.32	1.29	0.80			
Dec	0.31	1.28	0.79	0.31	1.28	0.79			
1957-Jan	0.30	1.27	0.78	0.30	1.27	0.78			
Feb	0.29	1.26	0.77	0.29	1.26	0.77			
Mar	0.28	1.25	0.76	0.28	1.25	0.76			
Apr	0.27	1.24	0.75	0.27	1.24	0.75			
May	0.26	1.23	0.74	0.26	1.23	0.74			
June	0.25	1.22	0.73	0.25	1.22	0.73			
July	0.24	1.21	0.72	0.24	1.21	0.72			
Aug	0.23	1.20	0.71	0.23	1.20	0.71			
Sep	0.22	1.19	0.70	0.22	1.19	0.70			
Oct	0.21	1.18	0.69	0.21	1.18	0.69			
Nov	0.20	1.17	0.68	0.20	1.17	0.68			
Dec	0.19	1.16	0.67	0.19	1.16	0.67			
1958-Jan	0.18	1.15	0.66	0.18	1.15	0.66			
Feb	0.17	1.14	0.65	0.17	1.14	0.65			
Mar	0.16	1.13	0.64	0.16	1.13	0.64			
Apr	0.15	1.12	0.63	0.15	1.12	0.63			
May	0.14	1.11	0.62	0.14	1.11	0.62			
June	0.13	1.10	0.61	0.13	1.10	0.61			
July	0.12	1.09	0.60	0.12	1.09	0.60			
Aug	0.11	1.08	0.59	0.11	1.08	0.59			
Sep	0.10	1.07	0.58	0.10	1.07	0.58			
Oct	0.09	1.06	0.57	0.09	1.06	0.57			
Nov	0.08	1.05	0.56	0.08	1.05	0.56			
Dec	0.07	1.04	0.55	0.07	1.04	0.55			
1959-Jan	0.06	1.03	0.54	0.06	1.03	0.54			
Feb	0.05	1.02	0.53	0.05	1.02	0.53			
Mar	0.04	1.01	0.52	0.04	1.01	0.52			
Apr	0.03	1.00	0.51	0.03	1.00	0.51			
May	0.02	0.99	0.50	0.02	0.99	0.50			
June	0.01	0.98	0.49	0.01	0.98	0.49			
July	0.00	0.97	0.48	0.00	0.97	0.48			
Aug	0.00	0.96	0.48	0.00	0.96	0.48			
Sep	0.00	0.95	0.48	0.00	0.95	0.48			
Oct	0.00	0.94	0.47	0.00	0.94	0.47			
Nov	0.00	0.93	0.47	0.00	0.93	0.47			
Dec	0.00	0.92	0.46	0.00	0.92	0.46			
1960-Jan	0.00	0.91	0.46	0.00	0.91	0.46			
Feb	0.00	0.90	0.45	0.00	0.90	0.45			
Mar	0.00	0.89	0.45	0.00	0.89	0.45			
Apr	0.00	0.88	0.44	0.00	0.88	0.44			
May	0.00	0.87	0.44	0.00	0.87	0.44			
June	0.00	0.86	0.43	0.00	0.86	0.43			
July	0.00	0.85	0.43	0.00	0.85	0.43			
Aug	0.00	0.84	0.42	0.00	0.84	0.42			
Sep	0.00	0.83	0.42	0.00	0.83	0.42			
Oct	0.00	0.82	0.41	0.00	0.82	0.41			
Nov	0.00	0.81	0.41	0.00	0.81	0.41			
Dec	0.00	0.80	0.40	0.00	0.80	0.40			
1961-Jan	0.00	0.79	0.40	0.00	0.79	0.40			
Feb	0.00	0.78	0.39	0.00	0.78	0.39			
Mar	0.00	0.77	0.39	0.00	0.77	0.39			
Apr	0.00	0.76	0.38	0.00	0.76	0.38			
May	0.00	0.75	0.38	0.00	0.75	0.38			
June	0.00	0.74	0.37	0.00	0.74	0.37			
July	0.00	0.73	0.37	0.00	0.73	0.37			
Aug	0.00	0.72	0.36	0.00	0.72	0.36			
Sep	0.00	0.71	0.36	0.00	0.71	0.36			
Oct	0.00	0.70	0.35	0.00	0.70	0.35			
Nov	0.00	0.69	0.35	0.00	0.69	0.35			
Dec	0.00	0.68	0.34	0.00	0.68	0.34			
1962-Jan	0.00	0.67	0.34	0.00	0.67	0.34			
Feb	0.00	0.66	0.33	0.00	0.66	0.33			
Mar	0.00	0.65	0.33	0.00	0.65	0.33			
Apr	0.00	0.64	0.32	0.00	0.64	0.32			
May	0.00	0.63	0.32	0.00	0.63	0.32			
June	0.00	0.62	0.31	0.00	0.62	0.31			
July	0.00	0.61	0.31	0.00	0.61	0.31			
Aug	0.00	0.60	0.30	0.00	0.60	0.30			
Sep	0.00	0.59	0.30	0.00	0.59	0.30			
Oct	0.00	0.58	0.29	0.00	0.58	0.29			
Nov	0.00	0.57	0.29	0.00	0.57	0.29			
Dec	0.00	0.56	0.28	0.00	0.56	0.28			
1963-Jan	0.00	0.55	0.28	0.00	0.55	0.28			
Feb	0.00	0.54	0.27	0.00	0.54	0.27			
Mar	0.00	0.53	0.27	0.00	0.53	0.27			
Apr	0.00	0.52	0.26	0.00	0.52	0.26			
May	0.00	0.51	0.26	0.00	0.51	0.26			
June	0.00	0.50	0.25	0.00	0.50	0.25			
July	0.00	0.49	0.25	0.00	0.49	0.25			
Aug	0.00	0.48	0.24	0.00	0.48	0.24			
Sep	0.00	0.47	0.24	0.00	0.47	0.24			
Oct	0.00	0.46	0.23	0.00	0.46	0.23			
Nov	0.00	0.45	0.23	0.00	0.45	0.23			
Dec	0.00	0.44	0.22	0.00	0.44	0.22			
1964-Jan	0.00	0.43	0.22	0.00	0.43	0.22			
Feb	0.00	0.42	0.21	0.00	0.42	0.21			
Mar	0.00	0.41	0.21	0.00	0.41	0.21			
Apr	0.00	0.40	0.20	0.00	0.40	0.20			
May	0.00	0.39	0.20	0.00	0.39	0.20			
June	0.00	0.38	0.19	0.00	0.38	0.19			
July	0.00	0.37	0.19	0.00	0.37	0.19			
Aug	0.00	0.36	0.18	0.00	0.36	0.18			
Sep	0.00	0.35	0.18	0.00	0.35	0.18			
Oct	0.00	0.34	0.17	0.00	0.34	0.17			
Nov	0.00	0.33	0.17	0.00	0.33	0.17			
Dec	0.00	0.32	0.16	0.00	0.32	0.16			
1965-Jan	0.00	0.31	0.16	0.00	0.31	0.16			
Feb	0.00	0.30	0.15	0.00	0.30	0.15			
Mar	0.00	0.29	0.15	0.00	0.29	0.15			
Apr	0.00	0.28	0.14	0.00	0.28	0.14			
May	0.00	0.27	0.14	0.00	0.27	0.14			
June	0.00	0.26	0.13	0.00	0.26	0.13			
July	0.00	0.25	0.13	0.00	0.25	0.13			
Aug	0.00	0.24	0.12	0.00	0.24	0.12			
Sep	0.00	0.23	0.12	0.00	0.23	0.12			
Oct	0.00	0.22	0.11	0.00	0.22	0.11			
Nov	0.00	0.21	0.11	0.00	0.21	0.11			
Dec	0.00	0.20	0.10	0.00	0.20

COMPARATIVE YIELDS OF AVERAGE OF ALL LONG TERM U.S. TREASURY AND AVERAGE OF HIGH GRADE CORPORATE BONDS

Yields Based on Wednesday Quotations



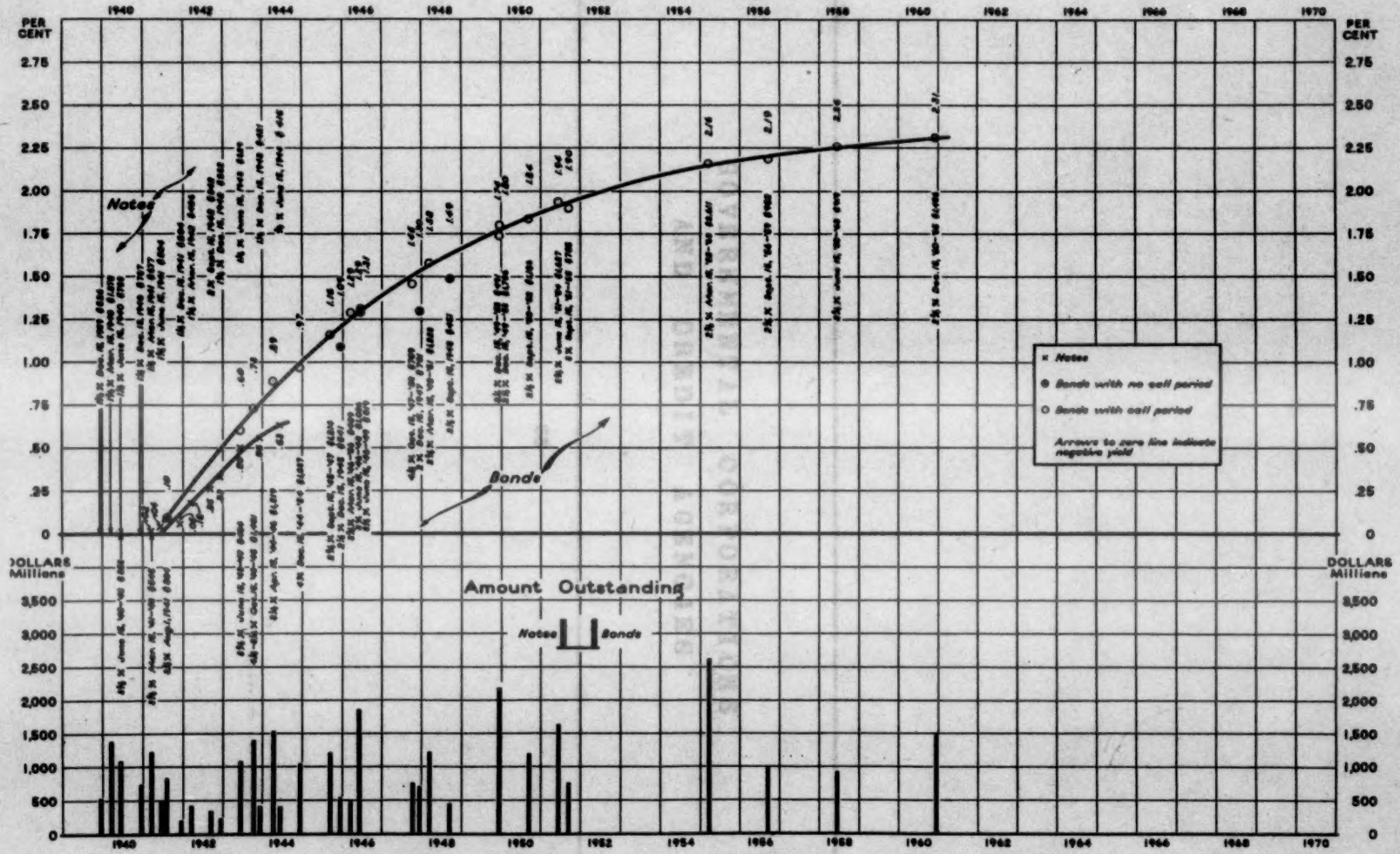
*Break in line indicates change in composition of Long Term Treasury average.

COMPARATIVE YIELDS OF AVERAGE OF ALL LONG TERM U S TREASURY AND AVERAGE OF HIGH GRADE CORPORATE BONDS

Yields Based on Wednesday Quotations

YIELDS OF TREASURY BONDS AND NOTES JULY 15, 1939

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.

YIELDS OF TREASURY BONDS AND NOTES, JULY 15, 1939
Based on Closing Prices

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES

Governmental Corporations and Credit Agencies of the United States: May 31, 1939

(Compiled from latest reports received from these agencies)

(In millions of dollars)

	Assets	Liabilities.		Proprietary* Interest	
		Guaranteed by United States	Not Guaranteed by United States	Privately owned	Owned by United States
Reconstruction Finance Corp..	1,773.0	821.3	87.4	-	864.1
Commodity Credit Corp.....	391.2	206.3	74.3	-	110.6
Export-Import Bank of Washington.....	48.8	-	.4	-	48.4
Federal Crop Insurance Corp..	8.1	-	3.1	-	5.0
Federal Deposit Insurance Corp.....	467.4	-	178.1	139.3	150.0
Tennessee Valley Authority...	243.7	-	8.5	-	235.2
Public Works Administration..	49.1	-	-	-	49.1
United States Maritime Commission.....	272.8	-	163.8	-	109.0
Rural Electrification Adm....	119.3	-	-	-	119.3
Home Owners' Loan Corp.....	3,059.0	2,909.5	101.0	-	48.5
Federal Savings & Loan Insurance Corp.....	119.2	-	1.1	-	118.1
Federal Savings & Loan Assns.....	44.0	-	-	-	44.0
Federal Home Loan Banks.....	295.1	-	121.8	48.6	124.7
Federal Housing Adm.....	43.7	2.4	1.3	-	40.0
United States Housing Authority.....	260.8	114.7	2.5	-	143.6
Farm Credit Administration...	122.1	-	4.0	-	118.1
Federal Farm Mortgage Corp...	1,609.2	1,385.0	42.6	-	181.6
Federal Land Banks.....	2,324.6	-	1,808.4	197.8	318.4
Federal Intermediate Credit Banks.....	304.5	-	196.8	-	107.8
Banks for Cooperatives.....	178.5	-	3.9	3.5	171.1
Production Credit Corp.....	122.3	-	.3	-	122.0
Regional Agricultural Credit Corps.....	21.9	-	3.2	-	18.7
War emergency corps. & agencies (in liquidation):					
Navy Department: (sale of surplus war supplies)....	4.7	-	-	-	4.7
United States Housing Corp.	1.9	-	-	-	1.9
United States Railroad Adm.....	.1	-	-	-	.1
United States Spruce Production Corp.....	.7	-	-	-	.7
War Finance Corp.....	1/	-	1/	-	1/
Other:					
Disaster Loan Corp.....	14.9	-	1/	-	14.9
Electric Home and Farm Authority.....	9.5	-	8.6	-	.9
Farm Security Administration.....	249.8	-	-	-	249.8
Federal National Mortgage Assn.....	123.3	-	87.9	-	35.4
Federal Prison Industries, Inc.....	7.5	-	.2	-	7.3
Interior Department (Indian loans).....	2.5	-	-	-	2.5
Inland Waterways Corp.....	25.9	-	.8	-	25.0
Panama Railroad Co.....	46.9	-	1.0	-	45.9
Puerto Rico Reconstruction Adm.....	6.0	-	-	-	6.0
R F C Mortgage Company.....	58.6	-	2.1	-	56.5
Tennessee Valley Associated Cooperatives, Inc.....	.3	-	-	-	.3
Treasury Department:					
Railroad Loans (Transportation Act, 1920)...	30.2	-	-	-	30.2
Securities received from the Reconstruction Finance Corp. under Act of Feb. 24, 1938.....	2.6	-	-	-	2.6
Total.....	12,464.0	5,439.1	2,903.3	389.2	3,732.3

Note: Figures in this table are rounded to nearest tenth of million and will not necessarily add to totals.
* Excluding inter-agency transactions.
1/ Less than $100,000.

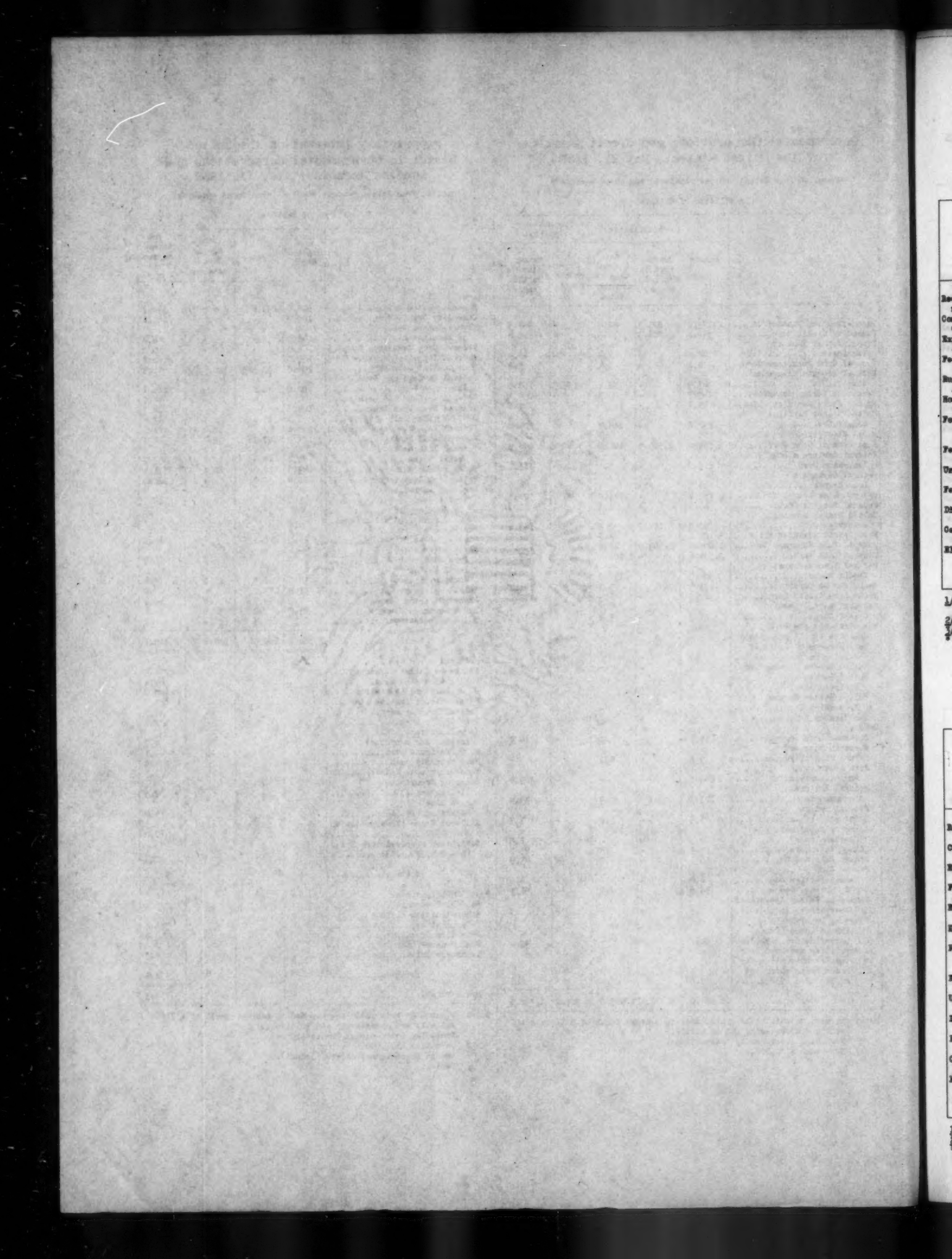
Proprietary Interest on the United States in Governmental Corporations and Lending Agencies: May 31, 1939

(Compiled from latest reports received from these agencies)

(In millions of dollars)

	Capital Stock	Surplus	Inter-agency Transactions	Net Proprietary Interest of the U. S.*
Stock:				
Reconstruction Finance Corp...	500.0	239.2	196.5 2/	542.7
Commodity Credit Corp.....	100.0	-	.6	100.6
Export-Import Bank of Washington.....	46.0	2.4	-	48.4
Federal Crop Insurance Corp...	5.0	-	-	5.0
Federal Deposit Insurance Corp	150.0	-	-	150.0
Home Owners' Loan Corp.....	200.0	58.5 3/	100.0 2/	41.5
Federal Savings and Loan Insurance Corp.....	100.0	18.1	-	118.1
Federal Savings and Loan Assn.	44.0	-	-	44.0
Federal Home Loan Banks.....	124.7	-	-	124.7
U. S. Housing Authority.....	1.0	142.6	-	143.6
Federal Farm Mortgage Corp....	200.0	-	18.4 2/	181.6
Federal Land Banks.....	124.9	187.7	5.7	316.4
Federal Intermediate Credit Banks.....	70.0	47.8	10.1 2/	107.7
Banks for Cooperatives.....	149.0	12.0	10.1	171.1
Production Credit Corps.....	120.0	2.0	-	122.0
Regional Agricultural Credit Corp.....	5.0	13.7	-	18.7
U. S. Housing Corp.....	34.1	32.2 3/	-	1.9
U. S. Spruce Production Corp..	.1	.2	.4	.7
War Finance Corp.....	1/	1/	-	1/
Disaster Loan Corp.....	16.0	1.1 3/	-	14.9
Electric Home and Farm Authority.....	.9	.1	-	.9
Federal National Mortgage Assn.....	10.0	2.5	23.0	35.4
Inland Waterways Corp.....	12.0	13.0	-	25.0
Panama Railroad Company.....	7.0	39.5	.6 2/	45.9
R F C Mortgage Company.....	25.0	.2	31.4	56.6
T V A Cooperatives, Inc.....	1/	.3	-	.3
Total.....	2,044.7	689.5	294.4 2/	2,419.7
Non-Stock:				
Tennessee Valley Authority....				234.9
Public Works Adm.....				49.1
U. S. Maritime Commission.....				109.0
Rural Electrification Adm....				119.3
Federal Housing Adm.....				39.9
Farm Credit Adm.....				118.1
Navy Department (Sale of surplus war supplies).....				4.7
U. S. Railroad Adm.....				.1
Farm Security Adm.....				249.8
Federal Prisons Industries, Inc				7.4
Interior Department (Indian loans).....				2.5
Puerto Rico Reconstruction Adm.....				6.0
Railroad Loans (Transportation Act, 1920).....				30.2
Securities received from R F C (Act Feb. 24, 1938).....				2.6
Total.....				973.6
Special Obligations Held by Treasury:				
Reconstruction Finance Corporation.....				321.6
Commodity Credit Corp.....				10.0
Home Owners' Loan Corp.....				7.0
Tennessee Valley Authority....				.3
Total.....				338.9
Grand Total.....				3,732.3

Note: Figures in this table are rounded to nearest tenth of million and will not necessarily add to totals.
* Excluding inter-agency transactions.
1/ Less than $100,000.
2/ Excess inter-agency assets (deduct).
3/ Deficit.



Statement of Sources of Funds of Certain Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States: First 11 Months, Fiscal Year 1939

(Compiled from latest reports received by the Treasury)

	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations or agencies	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies	Sale of other property acquired	Repayment of loans 2/	Interest dividends, assessments, and property income	Other receipts	Total sources of funds
Reconstruction Finance Corporation 3/	-	$19,760,390	$542,128,789*	$576,208,333	-	$248,473	$385,423,541	$62,363,314	$24,687,398	$526,562,660
Commodity Credit Corporation	-	-	10,000,000	5,000*	-	-	71,280,656	1,708,780	466,379	83,390,815
Export-Import Bank of Washington	-	5,450,000	-	-	$25,000,000	-	9,992,999	1,242,314	344,188	42,029,501
Federal Deposit Insurance Corporation	-	-	-	-	-	-	8,028,502	46,536,333	1,260,770	55,825,605
Rural Electrification Administration	$36,526,628	23,993,000	-	-	-	-	345,348	1,068,256	3,959	61,937,191
Home Owners' Loan Corporation	-	-	8,000,000*	-	-	16,431,463	152,551,149	128,869,220	593,293	290,445,125
Federal Savings and Loan Insurance Corporation	-	-	-	-	-	-	-	5,472,282	132	5,472,414
Federal Home Loan Banks	-	-	-	16,060,245	-	-	98,133,810	5,893,721	11,734,411	131,822,187
United States Housing Authority	5,767,305	-	-	114,157,000	-	-	482,671	3,515,904	148,419	124,071,299
Federal Farm Mortgage Corporation	-	-	-	30,350,000*	-	1,361,874	61,445,127	61,940,580	1,814,826	96,232,407
Disaster Loan Corporation	6,000,000	-	-	-	-	-	1,185,729	143,724	35,834	7,365,287
Central Bank for Cooperatives	-	17,965,349	-	-	158,300*	-	35,512,651	1,281,132	185,406	54,786,238
Electric Home and Farm Authority	-	-	-	2,097,278	-	-	3,912,207	633,315	65,403	6,708,203
Total	48,293,933	67,168,739	540,128,789*	678,167,856	24,841,700	18,061,810	828,234,390	320,668,875	41,340,418	1,486,648,932

1/ This is the only item in this statement which constitutes a charge against the Federal Budget. Includes items chargeable to general fund under Section 1 of Public No. 432, approved Feb. 24, 1938.
2/ Receipts from sale of property acquired in liquidation of loans are shown as "Sale of Other Property Acquired."
3/ Includes Federal National Mortgage Association and the RFC Mortgage Company.
* Excess of retirements (deduct).

Statement of Uses of Funds of Certain Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States: First 11 Months, Fiscal Year 1939

(Compiled from latest reports received by the Treasury - Expenditures on basis of checks issued)

	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations or agencies	Interest and dividends paid	Other expenditures	Total uses of funds
	Administrative	Nonadministrative								
Reconstruction Finance Corporation 2/	$9,019,516	$3,178,600	-	$378,385,985	-	$25,000,000	$59,443,000	$17,728,172	$379,664	$493,134,937
Commodity Credit Corporation	1,244,694	-	-	202,819,115	-	-	-	2,661,702	422,935	207,148,446
Export-Import Bank of Washington	51,151	65	-	25,941,618	-	-	17,450,000	-	331,765	43,374,599
Federal Deposit Insurance Corporation	2,872,085	-	-	34,453,414	-	8,907,434*	-	20,926,261	171,349	49,515,615
Rural Electrification Administration	2,033,741	-	-	57,813,030	-	-	-	-	116,873	59,963,644
Home Owners' Loan Corporation	23,058,489	23,530,414	$30,254,825	32,906,366	$49,771,000	1,512,200	-	72,216,765	8,385,470	241,635,529
Federal Savings and Loan Insurance Corporation	196,723	9,448	-	-	-	4,548,159	-	34,332	-	4,784,662
Federal Home Loan Banks	1,113,963	-	-	59,820,084	-	17,440,345	-	3,442,497	99,647	81,916,536
United States Housing Authority	2,760,027	2,315,553	4,858,266	44,973,175	-	1,350,000	-	31,097	59,607	56,347,725
Federal Farm Mortgage Corporation	7,347,202	1,017,821	2,355,177	24,485,242	-	23,525,000*	-	40,193,808	4,443,278	56,317,528
Disaster Loan Corporation	541,276	18,550	-	8,591,204	-	-	-	-	-	9,151,030
Central Bank for Cooperatives	115,189	-	-	26,762,532	-	5,310,500	23,111,175	202,165	631,684	56,133,245
Electric Home and Farm Authority	329,477	146,416	-	6,067,908	-	-	-	57,543	35,083	6,636,427
Total	50,683,473	30,216,867	37,468,268	902,619,673	49,771,000	22,724,770	100,004,175	157,494,342	15,077,355	1,366,059,923

1/ Receipts received in payment of mortgages appear under "Repayment of Loans" in the statement of sources of funds.
2/ Includes Federal National Mortgage Association and the RFC Mortgage Company.
* Excess of sales over purchases (deduct).

Statement of Sources of Funds of Certain Governmental Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States, from Inception of Organization to May 31, 1939

(Compiled from latest reports received by the Treasury)

	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations or agencies	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies	Sale of other property acquired	Repayment of loans 2/	Interests, dividends, assessments, and property income	Other receipts	Total, sources of funds
Reconstruction Finance Corporation 3/....	$500,000,000	$38,537,623	$321,563,377	$904,829,000	-	$2,424,105	$4,662,430,145	$495,797,115	$61,057,765	$6,986,639,130
Commodity Credit Corporation.....	194,285,405	-	10,000,000	206,174,000	-	-	554,565,831	9,333,167	864,742	975,223,145
Export-Import Bank of Washington.....	1,000,000	5,792,500	-	-	45,000,000	-	31,794,884	3,334,104	640,904	87,562,392
Federal Deposit Insurance Corporation.....	150,000,000	-	-	-	139,899,557	-	15,381,661	188,010,789	3,077,232	495,769,199
Rural Electrification Administration....	65,500,734	61,150,000	-	-	-	-	396,792	1,142,619	5,132	128,195,277
Home Owners' Loan Corporation.....	200,000,000	-	7,000,000	3,114,453,550 4/	-	26,991,289	585,071,390	628,581,241	4,338,470	4,566,435,880
Federal Savings and Loan Insurance Corporation..	-	-	-	-	100,000,000	-	-	22,152,270	31,060	122,183,330
Federal Home Loan Banks.....	-	-	124,741,000	129,331,450	-	-	348,273,187	28,629,148	32,325,850	663,300,635
United States Housing Authority.	30,307,694	-	-	114,157,000	-	-	774,752	5,409,167	150,322	150,798,935
Federal Farm Mortgage Corp.....	200,000,000	-	35,000,000	1,344,409,900	-	2,830,850	177,651,779	303,946,903	8,202,444	2,072,043,876
Disaster Loan Corporation.....	16,000,000	-	-	-	-	-	2,218,471	241,390	62,098	18,521,959
Central Bank for Cooperatives.....	50,000,000	62,244,178	-	-	340,000	-	163,550,411	8,297,335	2,305,845	286,737,969
Total.....	1,407,093,833	167,724,301	498,304,377	5,813,354,900	284,239,557	32,246,184	6,542,109,303	1,694,877,208	113,261,664	16,553,611,327

1/ This is the only item in this statement which constitutes a charge against the Federal Budget. Includes items chargeable to general fund under Section 1 of Public No. 432, approved Feb. 28, 1938.
2/ Receipts from sale of property acquired in liquidation of loans are shown as "Sale of Other Property Acquired."
3/ Includes Federal National Mortgage Association and the RFC Mortgage Company.
4/ Retirement of these obligations shown as "Retirement of Obligations Issued in Exchange for Mortgages" in statement of uses of funds.
* Figures shown in the June 1939 Bulletin for these items should have been increased by $9,294,111.

Statement of Uses of Funds of Certain Governmental Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States, from Inception of Organization to May 31, 1939

(Compiled from latest reports received by the Treasury - Expenditures on basis of checks issued.)

	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/	Investments (net) 2/	Allocations, rediscounts, and loans to other governmental corporations or agencies	Interest and dividends paid	Other expenditures	Total, uses of funds
	Administrative	Nonadministrative								
Reconstruction Finance Corporation 3/....	$67,022,769	$6,481,115	-	$6,546,578,958	-	$45,000,000	$96,942,500	$221,856,282	$555,758	$6,984,437,382
Commodity Credit Corporation.....	3,298,938	-	-	941,683,111	-	-	-	17,450,118	483,903	962,915,070
Export-Import Bank of Washington.....	296,947	201	-	62,285,195	-	-	22,792,500	1,206,164	463,977	87,044,984
Federal Deposit Insurance Corporation.....	16,289,448	-	$946,717	67,396,478	-	343,495,857	-	40,211,889	493,934	469,034,323
Rural Electrification Administration....	5,388,386	-	-	117,853,840	-	-	2,425	547,712	133,185	123,925,488
Home Owners' Loan Corporation.....	172,395,720	44,572,584	98,460,035	3,166,536,042	$226,230,700	314,338,960	-	354,847,660	11,227,525	4,388,609,226
Federal Savings and Loan Insurance Corporation..	759,406	10,001	-	-	-	117,423,980	-	3,174,491	9,716	121,377,534
Federal Home Loan Banks.....	6,938,649	-	-	506,184,400	-	52,023,570	-	13,976,080	137,490	579,260,129
United States Housing Authority.	4,173,354	3,173,078	85,589,686	46,361,125	-	1,350,000	-	32,492	60,858	82,740,593
Federal Farm Mortgage Corp.....	53,077,576	1,711,844	6,357,851	963,537,161	-	782,629,840	-	191,861,009	10,667,803	2,009,842,484
Disaster Loan Corporation.....	1,406,397	48,494	-	15,464,923	-	-	-	-	2,740	16,922,554
Central Bank for Cooperatives.....	601,822	-	-	176,161,462	-	46,385,000	56,653,138	423,296	3,057,153	283,281,871
Total.....	331,649,412	55,997,317	131,354,289	12,612,244,695	226,230,700	1,702,647,147	176,390,563	845,587,133	27,293,382	16,109,394,638

1/ Receipts received in payment of mortgages appear under "Repayment of Loans" in the statement of sources of funds.
2/ Includes Federal National Mortgage Association and the RFC Mortgage Company.
3/ Includes U. S. Government Bonds in the amount of $294,417,019, as follows:- Federal Deposit Insurance Corp., $225,005,716; Federal Savings and Loan Insurance Corp., $10,997,697; U. S. Housing Authority $1,350,000; the Banks for Cooperatives $23,665,000; and Federal Home Loan Banks $33,398,606.

Statement of Sources of Funds of Certain Governmental Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States, From Inception of Organization to May 31, 1939

(Compiled from latest reports received by the Treasury)

	Appropriations from Congress	Allocations, reimbursements, and loans from other governmental corporations or agencies	Sale of obligations to the Treasury (net)	Sale of obligations to the public (net)	Sale of assets other than securities	Income from loans [1]	Repayment of loans [2]	Recoveries, distributions, and miscellaneous receipts [3]	Other receipts	Total, sources of funds
Commodity Credit Corporation [4]	850,000,000	516,521,653	[illegible]	868,850,000	-	31,304,129	84,852,430,149	449,707,119	815,093,367	4,516,304,838,176
Corporation	154,284,819	-	20,000,000	206,119,000	-	-	324,049,431	5,111,167	849,748	715,403,346
Export-Import Bank of Washington	1,000,000	3,780,000	-	-	846,000,000	-	32,198,484	3,139,136	840,304	41,304,324
Federal Deposit Insurance Corporation	470,050,000	-	-	-	138,000,021	-	13,301,664	188,010,740	1,011,852	810,384,149
Federal Farm Mortgage Corporation	65,304,758	61,130,000	-	-	-	-	32,752	1,142,012	5,134	128,105,277
Home Owners' Loan Corporation	870,000,000	-	7,000,000,114,443,300 [5]	-	24,381,859	320,312,320	104,581,841	4,312,410	6,361,439,880	
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000	-	-	62,130,178	71,089	162,141,130
Federal Home Loan Banks	-	-	188,301,000	126,728,840	-	-	344,173,167	24,060,146	22,355,880	805,109,819
Federal Farm Mortgage Corporation	30,307,048	-	-	118,122,000	-	-	178,752	5,400,167	130,124	154,918,939
Commodity Credit Corporation	200,000,000	-	20,000,000	304,408,000	-	4,420,858	117,054,178	343,840,001	1,402,444	1,471,063,815
Disaster Loan Corporation	15,000,000	-	-	-	-	-	2,324,471	841,340	62,024	18,210,835
Federal Home Loan Bank Corporations	20,000,000	61,849,178	-	-	-	340,000	183,330,481	8,471,349	2,304,849	316,171,859
Total	1,401,643,621	121,101,831	188,301,000	1,304,430,355	1,108,430,021	32,065,148	6,342,409,303	1,494,077,474	14,143,444	14,504,611,821

[1] This is the only item in this statement which constitutes a charge against the Federal budget. Includes items nonrecurrent to general fund under Section 1 of Public No. 1352, approved Feb. 28, 1938.

[2] Includes from sale of property acquired in liquidation of loans and shown as "Sale of other property acquired."

[3] Includes Federal National Mortgage Association and the RFC Mortgage Company.

[4] Statement of these obligations shown as "Statement of Obligations Issued to Secretary for Purchases" in statement of uses of funds.

[5] Figure shown as the face principle value for these items should have been increased to $5,364,111.

Statement of Uses of Funds of Certain Governmental Corporations and Agencies Maintaining Checking Accounts with the Treasurer of the United States, From Inception of Organization to May 31, 1939,

(Compiled from latest reports received by the Treasury - Miscellaneous on basis of checks issued.)

	Expenses		Purchase and improvement of property	Loans	Investments, obligations or stock issued to authority for purchase [1]	Loans repaid (net) [2]	Salaries, retirements, and insurance premiums on employees	Taxes paid and property held	Other disbursements	Total, uses of funds
	Administrative	Educational training								
Commodity Credit Corporation [3]	817,000,749	86,441,119	-	16,966,174,454	-	845,000,000	8851,496,382	8219,738	86,304,431,380	
Corporation	1,184,239	-	-	341,683,111	-	-	17,540,174	462,614	466,174,670	
Export-Import Bank of Washington	248,847	807	-	61,205,182	-	-	32,752,200	1,806,184	8413,811	81,084,344
Federal Deposit Insurance Corporation	15,289,588	-	2965,171	41,304,478	-	343,840,001	40,811,889	8413,839	8413,839,343	
Federal Farm Mortgage Corporation	7,324,288	-	-	117,824,494	-	8,468	871,724	121,109	121,804,648	
Home Owners' Loan Corporation	171,305,788	84,810,084	34,840,049	5,116,838,044	8114,140,000	324,172,340	329,841,000	11,187,239	8,348,639,840	
Federal Savings and Loan Insurance Corporation	736,408	80,000	-	-	-	117,843,202	1,178,481	3,710	121,121,878	
Federal Home Loan Banks	6,134,048	-	-	304,184,000	-	80,013,378	12,324,000	172,040	410,184,148	
Federal Farm Mortgage Corporation	3,122,328	3,122,018	42,048,048	96,841,144	-	1,300,000	12,000	82,402	82,710,341	
Disaster Loan Corporation	82,127,348	1,121,484	6,121,013	907,127,141	-	182,843,840	122,384,000	10,021,801	8,009,844,444	
Commodity Loan Corporation	1,402,301	84,000	-	18,844,252	-	-	-	2,141	18,210,484	
Federal Home Loan Bank Corporations	401,228	-	-	178,344,449	-	84,284,000	8124,804	2,021,143	8,021,148,424	
Total	128,884,448	93,811,342	12,213,284,000	124,344,344,844	8114,140,000	8,842,821,844	8,842,821,844	12,183,384,844	12,183,384,844	

[1] Includes purchase of contingent equity under "Statement of Issues" in the statements of sources of funds.

[2] Includes Federal National Mortgage Association and the RFC Mortgage Company.

[3] Includes U. S. Government bonds in the amount of $324,417,000, as follows:- Federal Deposit Insurance Corp., $324,000,000; National Service and Loan Insurance Corp., $40,821,727; U. S. Housing Authority $1,750,000; the Banks for Cooperatives $17,000,000; and National Home Loan Banks $23,304,000.

Principal of Outstanding Obligations Guaranteed by the United States

(In millions of dollars - compiled from reports received by the Treasury)

End of fiscal year or month	Total 1/	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.8	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.6	.6	2,937.2	298.9	-
1938-May	4,852.3	206.2	1,409.6	.5	2,937.2	298.6	-
June	4,852.7	206.2	1,409.6	.6	2,937.2	298.9	-
July	5,064.2	206.2	1,409.6	.6	2,937.2	510.4	-
Aug.	5,015.0	206.2	1,409.6	.9	2,887.6	510.5	-
Sept.	5,009.4	206.2	1,404.2	.9	2,887.6	510.5	-
Oct.	5,000.5	206.2	1,395.1	1.1	2,887.6	510.5	-
Nov.	4,993.3	206.2	1,387.8	1.2	2,887.6	510.5	-
Dec.	4,991.9	206.2	1,387.8	1.3	2,887.6	509.0	-
1939-Jan.	4,987.0	206.2	1,382.7	1.4	2,887.6	509.1	-
Feb.	5,409.7	206.2	1,380.9	1.7	2,887.6	819.2	114.1
Mar.	5,409.9	206.2	1,380.9	1.9	2,887.6	819.2	114.1
Apr.	5,409.7	206.2	1,379.9	2.2	2,887.6*	819.5	114.1
May	5,409.6	206.2	1,379.4	2.4	2,887.6*	819.6	114.2

* Preliminary
1/ Exclusive of obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Government-Guaranteed Securities as of June 30, 1939

Agency	Rate and title of issue	Term (years)	Date	Amount issued	
				Exchanges for other securities	For cash
FFMC	3% Bonds of 1944-49	10-15	1934-May 15	-	$100,045,300
HOLC	1-1/2% Bonds, Series C, 1936	2	Aug. 15	-	49,736,000
HOLC	1-3/4% Bonds, Series B, 1937	3	Aug. 15	-	49,843,000
HOLC	2% Bonds, Series B, 1938	4	Aug. 15	-	49,532,100
HOLC	1-1/2% Bonds, Series F, 1939	4	1935-June 1	$245,854,750	80,000,000
FFMC	1-1/2% Bonds of 1939	4	Sept. 3	-	85,122,000
CCC	3/4% Notes of Series C	1-1/2	1938-May 2	58,430,000	147,744,000 1/
RFC	7/8% Notes of Series E	3	July 20	-	211,460,000 1/
RFC	7/8% Notes of Series F	3	Nov. 1	897,139,000	-
USHA	1-3/8% Notes of Series B	5	1939-Feb. 1	-	114,146,000 2/
RFC	7/8% Notes of Series H	2 yr. 11 mo.	Feb. 15	-	310,090,000 3/
HOLC	3/8% Bonds, Series K, 1940	1	May 15	127,779,400	-
HOLC	5/8% Bonds, Series L, 1941	2	May 15	191,669,900	-
HOLC	1-1/2% Bonds, Series M, 1945-47	6-8	June 1	687,268,800	45,900,000

1/ Sold on a subscription basis. Subscriptions were allotted 8%, with $1,000 minimum allotment.
2/ Sold on a subscription basis. Subscriptions were allotted 4%, with $1,000 minimum allotment.
3/ Sold on a subscription basis at 100-1/4. Subscriptions were alloted 12%, with $1,000 minimum allotment.

Principal of Outstanding Obligations Guaranteed by the United States

(In millions of dollars - compiled from reports received by the Treasury)

Year or Month	Total 1/	Amount Outside Continental United States	Balance Held by Federal Reserve Banks	Balance Held by Commercial Banks	Balance Held by Insurance Companies	Balance Held by Mutual Savings Banks
1939	[illegible]	—	[illegible]	[illegible]	[illegible]	-
1940	[illegible]	—	[illegible]	[illegible]	[illegible]	-
1941	[illegible]	—	[illegible]	[illegible]	[illegible]	-
1942	[illegible]	—	[illegible]	[illegible]	[illegible]	-
1943	[illegible]	—	[illegible]	[illegible]	[illegible]	-
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1948	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1949	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1950	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1951	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1952	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1953	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1954	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1955	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1956	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1957	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1958	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1959—Jan.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
Feb.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
Mar.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
Apr.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-

1/ Preliminary.

2/ Exclusive of obligations held directly by the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies
Issuing Government-Guaranteed Securities as of June 30, 1959

Agency	Date and Title of Issue	Term (years)	Date	Amount Issued: For Own Account	Amount Issued: Purchases for other Agencies/Funds
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1/ Held as a mortgage-type note at 100-3/8. Subscriptions were closed 1959, with $1,000 minimum allotment.

2/ Held as a debenture issue. Subscriptions were allotted 8%, with $1,000 minimum allotment.

3/ Held as a participation issue. Subscriptions were allotted 8%, with $1,000 minimum allotment.

Net Capital Movement between the United States and Foreign Countries
1935 through April 1938

(In thousands of dollars. Capital inflow or capital outflow (-).)

Period ending	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
1935-Dec. 1, 1936	137,380	177,340	25,839	15,683	55,454	33,590	64,936	510,683	91,390	51,857	38,370	5,872	698,672
1936-Dec. 30, 1936	5,248	49,788	7,892	14,295	7,408	18,550	10,130	113,311	64,841	120,000	24,809	948	323,909
1936-Dec. 29, 1937	80,152	49,189	45,877	24,806	9,343	132,983	9,285	350,637	84,147	30,187	41,894	24,661	531,527
1937-Dec. 28, 1938	138,438	47,232	15,178	5,852	3,852	48,000	25,201	283,611	121,500	48,000	77,080	13,397	543,588
1938-May 1, 1938	143,560	21,383	7,809	2,000	40,145	28,587	100,540	344,024	55,194	6,412	57,402	16,941	504,073
Total	504,778	344,932	102,815	1,789	116,102	276,010	210,092	1,603,948	416,946	256,456	239,555	61,819	2,603,594
Week ended													
1938-Apr. 6	56,511	13,966	-2,896	-276	2,603	1,035	6,035	75,603	10,201	7,671	-6,302	3,724	88,170
Apr. 13	24,913	2,951	866	-513	-2,538	14,276	1,776	41,215	6,2	3,500	1,542	-389	52,537
Apr. 20	-15,138	20,632	1,853	22	1,130	3,147	25,170	36,718	4,696	11,611	4,903	1,893	74,371
Apr. 27	12,407	12,114	-1,811	2,857	2,947	-2,908	7,146	31,172	7,130	1,450	16,402	1,671	59,796
May 4	16,814	7,408	1,981	-500	-1,814	-338	5,219	28,770	4,650	4,171	-4,516	-1,178	32,347
Total April	113,686	59,072	-401	891	11,881	-3,486	45,346	225,512	32,409	32,453	13,587	5,930	309,891
Week ended													
1938-Apr. 6	23	4,814	-153	127	1,266	2,333	2,811	11,221	-4,375	5,221	2,415	-251	6,231
Apr. 13	4,214	1,377	-215	211	-2,138	4,251	-1,270	16,900	-1,000	-4,500	-356	250	8,811
Apr. 20	2,541	1,163	649	-109	1,823	1,734	1,846	11,879	11,040	5,720	-4,594	11	24,447
Apr. 27	1,720	1,060	-161	58	-1,018	1,814	377	3,750	-240	4,211	-2,302	220	6,659
May 4	2,421	1,418	250	4	1,777	2,348	2,451	11,279	4,719	2,262	331	138	18,729
Total April	11,719	11,811	370	291	1,710	12,480	6,215	54,599	10,144	12,914	1,494	368	79,519
Week ended													
1938-Apr. 6	115	431	-10	-5	336	-70	197	1,001	145	131	31	1,370
Apr. 13	1,832	352	184	-1	113	1,187	2,109	5,777	89	-4,000	-33	1,017
Apr. 20	1,256	27	-2	-1	1,000	81	1,000	3,361	1,723	51	-1,000	33	3,968
Apr. 27	1,000	1,000	-1	-1	1,000	1,000	1,000	5,000	1,000	1,000	-1,000	1,000	7,000
May 4	1,000	1,000	-1	-1	1,000	1,000	1,000	5,000	1,000	1,000	-1,000	1,000	7,000
Total April	5,203	2,810	-30	-8	3,449	2,198	5,306	19,938	3,957	3,182	-3,002	3,403	27,478
Week ended													
1938-Apr. 6	1,401	761	-338	10	1,276	1,037	10,430	-259	961	1,935	355	11,118
Apr. 13	-2,173	81	487	-27	1,000	250	503	5,135	121	103	304	6,313
Apr. 20	-39	7,170	-47	-14	1,000	2,000	-2,587	2,177	-1,474	540	-355	571	938
Apr. 27	4,397	87	-20	-45	1,000	1,340	-45	7,491	-488	890	1,586	38	9,466
May 4	1,545	-18	-41	-1	1,000	1,000	-5	4,480	2,798	813	148	961	9,176
Total April	5,331	8,081	-999	-77	5,276	10,627	382	18,709	916	4,277	2,038	1,324	27,265
Week ended													
1938-Apr. 6	61,197	5,618	15,273	2,691	3,468	-8,321	45,178	69,184	-20,312	12,350	7,914	1,114	139,138
Apr. 13	44,351	11,503	3,367	2,000	1,000	14,324	41,388	117,933	61,452	2,172	5,132	2,450	191,039
Apr. 20	20,711	4,503	5,005	4,000	10,855	12,347	37,347	94,744	3,189	109,184	3,484	1,898	212,500
Apr. 27	-7,494	3,190	5,483	1,000	1,000	4,000	30,000	37,179	-20,738	-2,000	5,813	8,469	31,723
May 4	50	1,414	2,314	1,000	1,000	1,000	10,000	16,878	16,878	-49,411	2,311	2,369	791	11,802
Total	109,139	25,578	30,201	10,691	17,323	23,350	164,913	435,924	-49,531	170,297	25,157	16,941	601,792
Week ended													
1938-Apr. 6	169	189	-30	15	1,155	987	408	3,893	3,126	150	-35	65	3,471
Apr. 13	213	138	57	81	138	927	213	1,764	-1,488	251	60	63	342
Apr. 20	315	448	78	61	78	341	1,283	2,605	535	160	-61	268	2,332
Apr. 27	40	481	11	77	78	341	823	2,071	-356	351	108	53	2,476
May 4	108	125	18	411	31	324	808	1,825	-39,038	506	736	53	-35,772
Total April	1,345	1,381	334	645	1,480	2,920	3,535	10,159	-37,221	1,418	1	402	-26,241
Week ended													
1938-Apr. 6	69,033	211,840	16,977	23,478	171,313	330,377	139,464	1,960,284	27	35,987	124,353	10,631	2,131,282
Apr. 13	87,941	64,264	46,697	27,851	80,000	98,004	85,014	490,811	150,307	130,331	89,717	4,737	865,903
Apr. 20	107,362	-17,835	40,756	25,078	61,213	271,328	83,783	582,527	-50,213	105,307	46,503	-5,901	678,223
Apr. 27	102,373	21,413	-12,825	10,873	50,000	155,241	103,649	430,724	8,727	-24,578	-7,241	18,044	426,676
May 4	130,137	20,540	6,330	-7,038	40,000	80,178	140,873	411,020	60,169	148,263	15,301	10,320	645,073
Total	3,316,498	430,473	149,061	25,566	403,616	355,183	605,615	5,330,335	217,135	490,744	888,396	51,834	6,978,545
Week ended													
1938-Apr. 6	23,738	15,065	-3,404	-56	11,370	5,862	8,160	61,167	14,350	2,581	-2,854	3,172	77,101
Apr. 13	11,303	3,327	815	-219	-83	-8,319	15,403	23,243	913	2,371	1,130	-251	28,306
Apr. 20	-25,771	21,695	1,319	-26	11,411	3,795	25,210	36,585	5,281	12,197	5,699	1,675	79,737
Apr. 27	26,610	12,805	-1,897	2,515	-1,018	-345	3,178	41,848	7,130	7,383	14,188	1,823	72,372
May 4	12,886	8,836	2,125	10	782	2,348	3,451	30,438	9,539	10,833	-9,200	-2,369	38,091
Total April	113,045	65,892	-2,143	2,224	10,462	30,966	69,854	477,896	51,208	48,080	15,716	5,780	586,986

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net Capital Movement between the United States and Foreign Countries
1935 through April 1939

(In thousands of dollars. Capital inflow or capital outflow (-))

Movement during following periods	United Kingdom	France	Germany	Italy	Nether-lands	Switzer-land	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936..	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878	964,629
Jan. 1, 1936-Dec. 30, 1936..	4,166	28,789	33,892	18,294	7,229	38,550	32,192	164,822	82,251	120,672	24,609	928	397,342
Dec. 30, 1936-Dec. 29, 1937..	55,151	-29,168	46,003	-25,896	9,283	178,423	34,685	268,427	-69,087	43,678	24,083	-11,307	255,994
Dec. 29, 1937-Dec. 28, 1938..	174,438	47,232	15,796	4,356	9,661	-44,633	99,761	262,611	111,904	-18,005	-77,082	13,787	293,215
Dec. 28, 1938-May 3, 1939..	143,394	67,283	7,499	-9,996	62,569	28,367	126,549	445,865	95,194	89,812	57,422	16,547	704,840
Total.....	714,734	311,562	138,019	7,789	140,104	274,697	362,603	1,909,448	261,656	289,711	125,172	29,633	2,615,620
Week ended													
1939-Apr. 5.....	46,511	14,448	-3,084	-386	8,014	1,085	6,035	72,623	10,263	7,877	-6,362	3,769	88,170
Apr. 12.....	44,573	4,951	896	-718	-1,354	-4,143	14,808	58,973	812	7,708	3,490	-583	70,400
Apr. 19.....	-16,339	20,082	1,213	22	11,130	3,147	26,783	46,038	9,966	12,211	8,903	1,253	78,371
Apr. 26.....	18,997	12,112	-1,893	2,257	-4,497	-2,902	7,100	31,174	7,730	6,666	16,652	3,532	65,756
May 3.....	10,064	7,639	1,967	-322	-1,612	-351	9,119	26,504	45,651	9,767	-9,316	-3,139	69,467
Total April.....	103,806	59,232	-881	853	11,681	-3,224	63,845	235,312	74,422	44,231	13,367	4,832	372,164
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936..	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881	6,039
Jan. 1, 1936-Dec. 30, 1936..	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862	6,811
Dec. 30, 1936-Dec. 29, 1937..	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14	34,687
Dec. 29, 1937-Dec. 28, 1938..	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220	34
Dec. 28, 1938-May 3, 1939..	4,505	4,439	202	4	3,373	2,368	2,381	17,272	6,735	1,662	981	144	26,794
Total.....	17,750	17,017	18	207	10,154	11,199	7,675	64,020	9,322	714	-50	359	74,365
Week ended													
1939-Apr. 5.....	101	331	-131	-10	-379	306	-76	142	1,521	145	111	31	1,950
Apr. 12.....	1,090	752	125	9	528	-187	792	3,109	102	279	-436	-35	3,017
Apr. 19.....	534	-95	-6	-41	985	81	151	1,609	1,722	44	515	97	3,987
Apr. 26.....	-692	-613	99	109	371	739	-51	-38	129	183	-172	36	118
May 3.....	397	661	126	-80	-157	667	220	1,834	225	-31	-699	-80	1,369
Total April.....	1,430	1,056	173	-13	1,348	1,626	1,036	6,656	3,699	620	-623	89	10,441
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936..	149,780	23,394	-5,353	-95	50,458	55,125	12,988	286,237	2,807	3,685	21,371	2,560	316,660
Jan. 1, 1936-Dec. 30, 1936..	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530	600,693
Dec. 30, 1936-Dec. 29, 1937..	61,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722	244,626
Dec. 29, 1937-Dec. 28, 1938..	23,869	6,166	-5,862	-968	-900	26,487	836	50,690	-9,845	5,204	1,696	1,190	48,895
Dec. 28, 1938-May 3, 1939..	-16,004	-2,580	-1,539	-105	12,498	10,097	83	452	-8,358	2,360	4,533	2,035	1,022
Total.....	434,584	73,914	-24,821	-5,533	225,440	311,845	56,688	1,092,717	19,441	25,795	60,906	13,037	1,211,896
Week ended													
1939-Apr. 5.....	3,007	157	-359	16	3,257	3,124	1,237	10,439	-954	390	1,026	209	11,110
Apr. 12.....	-2,173	86	-223	-27	690	1,994	890	197	1,191	13	310	304	2,015
Apr. 19.....	-789	1,178	-87	-34	989	2,217	-1,897	2,177	-1,874	344	-336	271	582
Apr. 26.....	4,307	247	-80	-25	1,488	1,340	-85	7,192	-328	240	1,224	78	8,606
May 3.....	1,963	-15	-41	-	1,355	1,845	-3	5,104	2,701	213	461	497	8,976
Total April.....	6,315	1,653	-790	-70	7,739	10,180	142	25,109	636	1,800	2,965	1,359	31,269
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936..	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114	125,158
Jan. 1, 1936-Dec. 30, 1936..	48,304	11,366	9,847	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410	191,076
Dec. 30, 1936-Dec. 29, 1937..	20,713	4,623	4,099	4,057	10,815	16,657	27,267	88,191	8,785	159,286	7,484	3,264	267,008
Dec. 29, 1937-Dec. 28, 1938..	-7,694	3,392	6,482	7,027	6,106	6,694	50,667	72,674	-49,392	-8,644	9,271	2,869	26,758
Dec. 28, 1938-May 3, 1939..	42	1,418	2,168	3,061	2,021	3,322	12,838	24,870	-24,418	8,211	2,365	784	11,812
Total.....	129,122	27,579	35,231	23,563	29,358	40,406	178,709	463,968	-63,288	174,524	36,167	10,441	621,812
Week ended													
1939-Apr. 5.....	160	189	90	15	138	487	964	1,983	3,728	169	-69	63	5,874
Apr. 12.....	103	128	57	21	119	417	513	1,358	-1,492	347	90	63	362
Apr. 19.....	723	460	99	24	43	343	1,073	2,765	-431	168	-413	249	2,338
Apr. 26.....	40	499	17	37	286	423	815	2,077	-256	297	165	33	2,276
May 3.....	466	125	72	412	93	354	466	1,990	-39,038	988	254	98	-35,708
Total April.....	1,494	1,301	335	509	675	2,024	3,831	10,169	-37,529	1,969	7	506	-24,878
NET CAPITAL MOVEMENTS:													
Jan. 2, 1935-Jan. 1, 1936..	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671	1,412,486
Jan. 1, 1936-Dec. 30, 1936..	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730	1,195,922
Dec. 30, 1936-Dec. 29, 1937..	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,941	-5,307	801,915
Dec. 29, 1937-Dec. 28, 1938..	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	51,727	-21,879	-67,667	18,066	368,902
Dec. 28, 1938-May 3, 1939..	130,137	90,560	8,330	-7,036	80,461	44,154	141,853	488,459	69,153	102,045	63,301	19,510	744,468
Total.....	1,316,190	430,072	149,047	25,966	405,056	598,147	605,675	3,530,153	227,131	490,744	222,195	53,470	4,523,693
Week ended													
1939-Apr. 5.....	49,779	15,065	-3,434	-363	11,030	4,942	8,160	85,187	14,958	8,581	-5,894	4,072	107,104
Apr. 12.....	43,593	5,917	815	-715	-61	-2,319	16,403	63,633	613	8,347	3,452	-251	75,794
Apr. 19.....	-15,671	21,685	1,219	-29	13,147	5,788	26,710	52,589	9,383	12,767	8,699	1,670	85,298
Apr. 26.....	22,652	12,205	-1,897	2,378	-2,352	-380	7,779	40,385	7,135	7,388	18,169	3,679	76,756
May 3.....	12,892	6,430	2,124	10	-321	2,515	9,802	33,452	9,539	10,937	-9,260	-2,564	44,084
Total April.....	113,045	63,242	-1,163	1,279	21,443	10,546	68,854	277,246	41,228	48,020	15,716	6,786	388,996

Net Capital Movement between the United States and Foreign Countries
1926 through April 1930

(In thousands of dollars. Capital inflow or capital movement (-).)

Movement During Following Periods	National Shipyard	Phoenix	Transport	Trinity	Baltimore-Ohio Luray	Delaware-Hudson Land	Delaware-Hudson Bethlehem	Canada	Canada Dry	Cuba Sugar	Cuba Atlantic Sugar	Cuba Cuban Atlantic Sugar	Cuba Cuban Dominican	Cuba Punta Alegre Sugar	Cuba Vertientes Sugar	Cuba Other Sugar	Cuba Total	Mexico Mexican Eagle	Mexico Mexican Petroleum	Mexico Other	Mexico Total	Netherlands West Indies Curacao Petroleum	Netherlands West Indies Standard Oil of New York	Netherlands West Indies Other	Netherlands West Indies Total	Panama Panama Canal	Panama Panama Railroad	Panama Other	Panama Total	Peru Cerro de Pasco	Peru Other	Peru Total	Philippine Islands Manila Electric	Philippine Islands Other	Philippine Islands Total	Venezuela Caribbean Petroleum	Venezuela Creole Petroleum	Venezuela Other	Venezuela Total	All Other Countries
NATIONAL IN GOLD STOCK																																								
MARKET PRICE																																								
Dec. 31, 1919-Dec. 31, 1924																																								
Dec. 31, 1924-Dec. 30, 1925																																								
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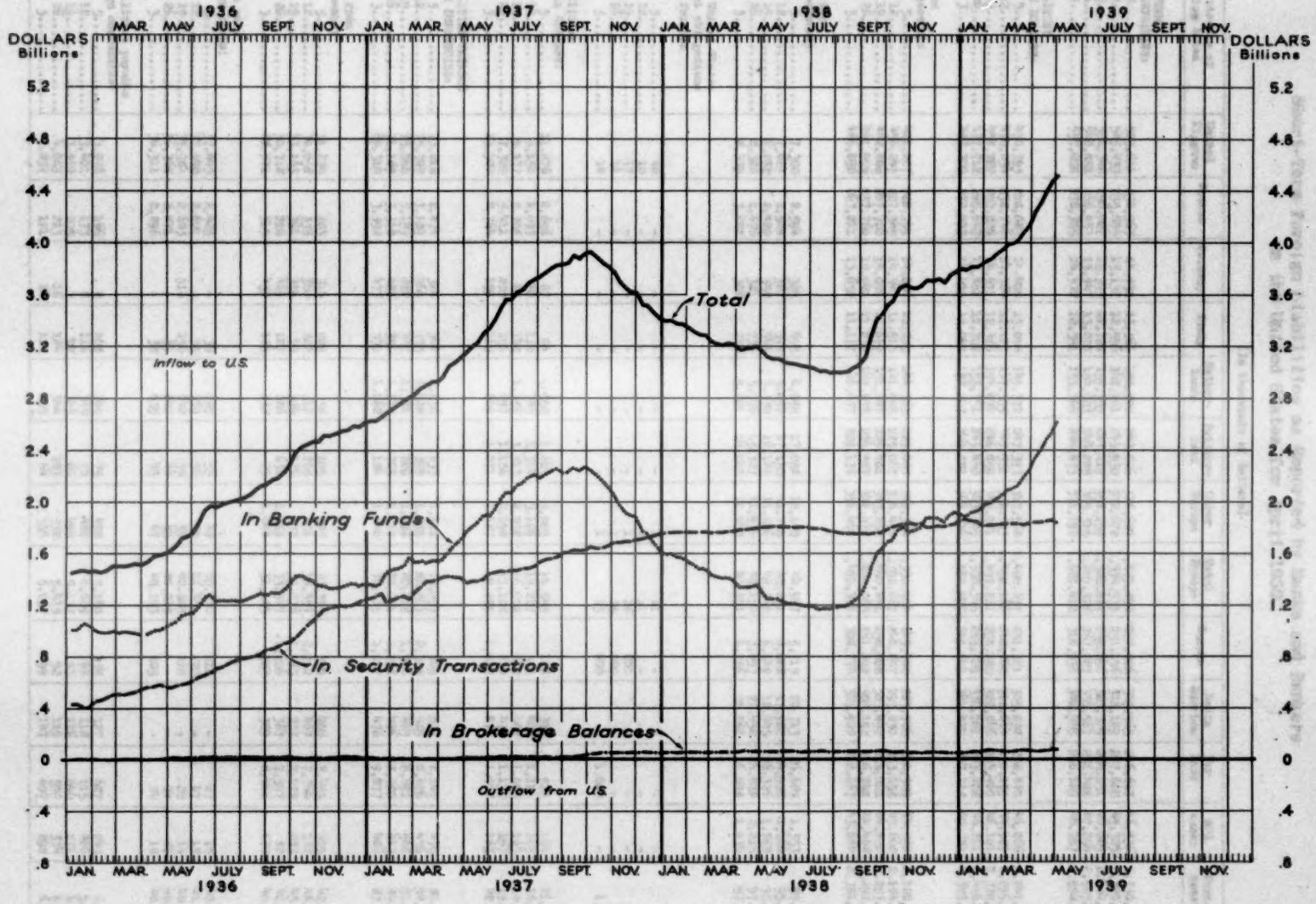
CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES
Cumulative Weekly Since January 2, 1935

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for April 1939

(In thousands of dollars)

Liabilities as of following dates	United Kingdom	France	Germany	Italy	Nether-lands	Switzer-land	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL SHORT-TERM FOREIGN LIABILITIES:													
Apr. 5	503,611	230,963	14,732	13,361	150,908	247,626	318,689	1,479,890	252,226	305,965	246,617	46,536	2,330,834
Apr. 12	505,433	235,895	15,132	12,996	148,961	243,930	332,672	1,534,579	251,196	312,199	247,625	45,385	2,390,984
Apr. 19	531,348	238,027	15,393	12,788	159,395	247,119	338,899	1,580,889	259,696	323,309	254,151	46,869	2,464,914
Apr. 26	548,881	266,957	13,947	13,078	158,923	244,225	365,315	1,609,326	267,087	330,567	251,488	47,254	2,505,602
May 3	557,088	276,385	14,572	12,391	153,369	244,473	371,192	1,629,410	316,936	341,955	256,189	46,267	2,590,757
TOTAL LIABILITIES PAYABLE IN DOLLARS:													
Apr. 5	430,393	225,689	14,408	13,014	149,772	247,393	317,368	1,400,637	251,321	305,038	238,470	46,066	2,241,532
Apr. 12	470,034	232,746	14,764	12,823	147,535	243,531	331,333	1,452,166	246,868	311,614	239,199	44,929	2,296,776
Apr. 19	498,882	252,828	14,511	12,586	157,974	246,899	336,971	1,499,811	258,190	322,846	245,460	46,101	2,372,408
Apr. 26	477,712	265,647	13,462	12,728	153,751	243,440	363,605	1,530,345	265,729	330,081	243,408	46,811	2,416,374
May 3	487,709	272,993	14,099	12,052	152,307	244,289	369,946	1,552,995	315,849	341,479	247,112	45,781	2,503,216
Deposits for foreign account:													
Apr. 5	411,807	222,799	14,036	12,825	144,365	229,088	302,384	1,336,104	245,488	283,926	210,909	44,550	2,120,977
Apr. 12	446,843	227,595	14,347	11,512	141,695	225,067	316,498	1,382,667	242,247	293,230	213,195	43,600	2,184,899
Apr. 19	462,406	247,780	14,096	11,693	151,487	228,401	323,652	1,440,441	250,808	303,492	218,001	44,650	2,257,392
Apr. 26	461,996	257,760	12,941	11,836	147,478	226,987	349,470	1,468,068	261,802	308,192	216,848	44,488	2,298,138
May 3	466,096	267,211	13,638	11,177	146,677	229,178	356,463	1,490,394	306,774	319,980	218,667	43,604	2,381,419
Bills held for foreign account:													
Apr. 5	7,300	2,394	305	695	4,895	17,038	12,180	44,967	5,715	20,713	26,689	1,353	99,437
Apr. 12	7,687	2,308	367	597	5,297	17,190	11,765	45,271	6,088	17,982	24,928	1,166	95,435
Apr. 19	6,282	2,480	352	545	5,330	16,145	11,286	42,360	6,149	18,945	26,376	1,288	95,118
Apr. 26	8,382	2,476	321	736	5,576	15,727	11,936	45,154	3,097	21,498	26,028	2,216	97,953
May 3	6,339	3,018	308	710	5,021	14,040	11,895	43,331	4,796	21,082	26,488	1,934	97,531
Short-term United States Government obligations held for foreign account:													
Apr. 5	10	-	-	-	-	-	1	11	-	-	-	-	11
Apr. 12	10	-	-	-	-	-	1	11	-	-	-	-	11
Apr. 19	17	-	-	-	-	-	1	18	800	-	-	-	818
Apr. 26	14	-	-	-	-	-	1	15	800	-	-	-	815
May 3	14	-	-	-	-	-	1	15	800	-	1,000	-	1,815
Other liabilities payable in dollars:													
Apr. 5	11,876	2,696	67	94	952	1,267	3,003	19,955	118	799	872	163	21,107
Apr. 12	6,194	2,693	50	114	783	1,314	3,109	14,217	533	402	1,116	163	16,431
Apr. 19	9,577	2,708	63	142	1,157	1,313	2,032	16,992	433	409	1,083	163	19,080
Apr. 26	7,380	5,411	280	196	697	1,128	2,198	17,108	630	431	1,132	167	19,468
May 3	13,300	2,764	159	165	609	1,071	1,187	19,295	1,519	477	1,017	163	22,431
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:													
Apr. 5	73,218	2,674	324	347	1,136	233	1,121	79,053	905	587	8,147	470	89,302
Apr. 12	75,399	3,149	368	373	1,426	399	1,339	82,413	2,328	585	8,426	456	94,208
Apr. 19	73,066	3,199	882	342	1,321	860	1,288	80,418	1,506	463	8,691	568	91,646
Apr. 26	71,169	3,310	485	350	1,172	785	1,710	78,981	1,298	486	8,080	443	89,228
May 3	69,319	3,392	473	339	1,062	184	1,946	76,415	1,087	476	9,077	486	87,541
Borrowings from foreign banks:													
Apr. 5	31,839	883	316	809	98	105	583	33,393	599	400	7,493	209	42,094
Apr. 12	34,098	335	360	222	312	269	801	36,353	2,012	467	7,764	172	46,768
Apr. 19	33,163	381	299	95	394	136	736	35,276	1,195	337	8,029	283	45,120
Apr. 26	30,718	286	469	187	186	638	1,123	33,547	1,206	367	7,397	82	42,599
May 3	28,971	315	459	189	132	75	1,044	31,185	783	389	8,446	170	40,913
Acceptances made by foreign banks:													
Apr. 5	37,443	2,485	-	30	789	53	40	40,780	212	-	27	18	40,977
Apr. 12	37,940	2,601	-	35	769	56	50	41,451	222	-	47	18	41,738
Apr. 19	35,986	2,603	516	150	642	55	55	40,005	220	-	22	14	40,261
Apr. 26	36,366	2,871	-	39	642	44	55	40,019	-	-	24	27	40,070
May 3	36,511	2,896	-	39	635	45	67	40,193	205	-	24	18	40,440
Other liabilities payable in foreign currencies:													
Apr. 5	3,936	166	8	108	389	75	498	5,140	134	127	627	243	6,271
Apr. 12	3,401	173	8	116	345	78	488	4,609	94	118	615	266	5,702
Apr. 19	3,919	205	7	97	345	69	495	5,137	91	126	640	271	6,265
Apr. 26	4,083	213	16	128	344	103	532	5,419	92	119	599	334	6,559
May 3	3,837	181	14	111	295	64	535	5,037	99	147	607	298	6,188

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for April 1939

(In thousands of dollars)

Liabilities on account of (following items	United Kingdom	France	Germany	Italy	Belgium-Luxemburg	Netherlands	Other Europe	Total Europe	Canada	Latin America	Japan	Other Asia	Total other
TOTAL SHORT-TERM LIABILITIES													
Acc. 1	210,023	230,023	10,731	12,701	1,450,000	167,000	724,000	1,719,000	250,000	200,000	450,000	84,000	8,000
Acc. 12	170,471	174,471	14,139	12,139	184,000	165,000	211,000	1,234,000	120,000	140,000	400,000	74,000	8,000
Acc. 15	211,748	214,748	11,847	11,847	150,000	170,000	220,000	1,200,000	110,000	150,000	350,000	64,000	8,000
Acc. 20	204,000	206,000	11,847	11,847	140,000	160,000	210,000	1,150,000	100,000	140,000	300,000	54,000	8,000
May 1	207,000	209,000	11,847	11,847	130,000	150,000	200,000	1,100,000	90,000	130,000	250,000	44,000	8,000
TOTAL LIABILITIES PAYABLE IN DOLLARS													
Apr. 1	410,000	412,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 12	410,000	412,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 15	408,000	410,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 20	406,000	408,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
May 1	404,000	406,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Deposits for Foreign Account													
Apr. 1	411,000	413,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 12	409,000	411,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 15	407,000	409,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Acc. 20	405,000	407,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
May 1	403,000	405,000	12,000	12,000	240,000	180,000	240,000	1,500,000	200,000	150,000	300,000	50,000	8,000
Bills held for Foreign Accounts													
Apr. 1	2,000	2,000	200	200	8,000	4,000	4,000	20,000	2,000	1,000	2,000	500	100
Acc. 12	1,800	1,800	200	200	7,000	3,000	3,000	18,000	2,000	1,000	2,000	500	100
Acc. 15	1,600	1,600	200	200	6,000	2,000	2,000	16,000	2,000	1,000	2,000	500	100
Acc. 20	1,400	1,400	200	200	5,000	1,000	1,000	14,000	2,000	1,000	2,000	500	100
May 1	1,200	1,200	200	200	4,000	1,000	1,000	12,000	2,000	1,000	2,000	500	100
Short-term Dollar Drafts Outstanding (Acceptances Deducted) held for Foreign Accounts													
Apr. 1	10	-	-	-	1	-	-	1	-	-	-	-	-
Acc. 12	10	-	-	-	1	-	-	1	-	-	-	-	-
Acc. 15	10	-	-	-	1	-	-	1	-	-	-	-	-
Acc. 20	10	-	-	-	1	-	-	1	-	-	-	-	-
May 1	10	-	-	-	1	-	-	1	-	-	-	-	-
Other Liabilities Payable in Dollars													
Apr. 1	11,000	11,000	800	800	4,000	2,000	2,000	10,000	1,000	500	1,000	200	50
Acc. 12	9,000	9,000	800	800	3,000	2,000	2,000	9,000	1,000	500	1,000	200	50
Acc. 15	7,000	7,000	800	800	2,000	2,000	2,000	8,000	1,000	500	1,000	200	50
Acc. 20	5,000	5,000	800	800	1,000	2,000	2,000	7,000	1,000	500	1,000	200	50
May 1	3,000	3,000	800	800	1,000	2,000	2,000	6,000	1,000	500	1,000	200	50
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES													
Apr. 1	22,000	23,000	1,000	1,000	2,400	800	1,000	5,200	800	500	1,000	200	50
Acc. 12	21,000	22,000	1,000	1,000	2,000	800	1,000	4,800	800	500	1,000	200	50
Acc. 15	20,000	21,000	1,000	1,000	1,800	800	1,000	4,600	800	500	1,000	200	50
Acc. 20	19,000	20,000	1,000	1,000	1,600	800	1,000	4,400	800	500	1,000	200	50
May 1	18,000	19,000	1,000	1,000	1,400	800	1,000	4,200	800	500	1,000	200	50
Depreciation Items Foreign Bonds													
Apr. 1	31,000	32,000	700	700	400	200	300	1,600	300	200	400	100	20
Acc. 12	30,000	31,000	700	700	400	200	300	1,600	300	200	400	100	20
Acc. 15	29,000	30,000	700	700	400	200	300	1,600	300	200	400	100	20
Acc. 20	28,000	29,000	700	700	400	200	300	1,600	300	200	400	100	20
May 1	27,000	28,000	700	700	400	200	300	1,600	300	200	400	100	20
Investments made by Foreign Banks													
Apr. 1	17,000	18,000	500	500	200	100	150	950	100	50	100	20	5
Acc. 12	16,000	17,000	500	500	200	100	150	950	100	50	100	20	5
Acc. 15	15,000	16,000	500	500	200	100	150	950	100	50	100	20	5
Acc. 20	14,000	15,000	500	500	200	100	150	950	100	50	100	20	5
May 1	13,000	14,000	500	500	200	100	150	950	100	50	100	20	5
Other Liabilities payable in Foreign Currencies													
Apr. 1	5,000	5,200	100	100	500	200	300	1,100	100	50	100	20	5
Acc. 12	4,800	5,000	100	100	450	200	300	1,050	100	50	100	20	5
Acc. 15	4,600	4,800	100	100	400	200	300	1,000	100	50	100	20	5
Acc. 20	4,400	4,600	100	100	350	200	300	950	100	50	100	20	5
May 1	4,200	4,400	100	100	300	200	300	900	100	50	100	20	5

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for April 1939

(In thousands of dollars)

Assets as of following dates	United Kingdom	France	Germany	Italy	Nether-lands	Switzer-land	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL SHORT-TERM FOREIGN ASSETS:													
Apr. 5	66,175	10,821	80,398	15,306	19,143	3,085	46,772	241,700	51,695	96,446	127,854	14,393	532,098
Apr. 12	63,486	10,762	79,942	15,299	18,590	3,532	45,947	237,416	49,853	95,372	129,382	13,825	521,848
Apr. 19	65,678	10,852	78,990	15,369	17,814	3,574	44,751	237,028	48,387	94,271	123,005	13,856	516,547
Apr. 26	64,214	11,670	79,457	13,462	17,879	3,582	44,707	234,951	47,988	94,861	103,630	10,909	492,339
May 3	62,297	11,459	78,095	13,097	17,937	4,181	41,465	228,531	52,246	96,482	117,707	13,061	508,027
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:													
Apr. 5	38,913	1,408	489	1,970	3,325	819	4,230	51,154	17,097	5,306	24,485	910	98,952
Apr. 12	38,704	1,041	455	1,915	3,231	713	3,888	49,947	14,248	5,203	24,818	934	95,150
Apr. 19	37,704	1,113	505	1,910	2,439	748	4,108	48,527	15,227	5,228	25,330	969	95,281
Apr. 26	38,953	742	590	1,886	2,810	926	4,395	50,302	13,642	5,122	25,317	910	95,293
May 3	36,960	1,068	416	1,860	2,897	1,552	3,434	47,587	16,153	5,825	25,238	920	95,723
Banks own deposits abroad:													
Apr. 5	22,190	1,034	368	155	2,173	640	2,171	28,731	15,023	972	1,343	178	46,247
Apr. 12	21,839	682	330	109	1,555	513	1,948	26,976	12,170	928	1,026	170	41,270
Apr. 19	20,624	742	378	115	1,292	547	2,001	25,699	13,392	930	1,385	164	41,570
Apr. 26	22,556	368	463	117	1,817	725	2,319	28,365	11,882	853	1,577	142	42,819
May 3	20,385	719	286	128	1,484	1,370	1,321	25,693	13,125	998	1,538	150	41,504
Deposits abroad for account of domestic clients:													
Apr. 5	3,476	140	90	1,687	197	63	726	6,379	1,320	159	19,832	91	27,781
Apr. 12	3,624	123	75	1,676	149	63	593	6,303	1,300	174	19,842	67	27,686
Apr. 19	4,591	126	77	1,668	158	64	572	7,256	1,135	201	19,839	68	28,499
Apr. 26	4,050	129	79	1,632	142	50	573	6,655	1,027	211	19,842	44	27,779
May 3	4,471	122	81	1,598	180	51	577	7,080	1,268	232	19,905	24	28,509
Other assets payable in foreign currencies:													
Apr. 5	13,247	234	31	128	955	116	1,333	16,044	754	4,175	3,310	641	24,924
Apr. 12	13,241	236	50	130	1,527	137	1,347	16,668	778	4,101	3,950	697	26,194
Apr. 19	12,489	245	50	127	989	137	1,535	15,572	700	4,097	4,106	737	25,212
Apr. 26	12,347	245	48	137	851	151	1,503	15,282	733	4,058	3,898	724	24,695
May 3	12,104	227	49	134	633	131	1,536	14,814	1,760	4,595	3,795	746	25,710
TOTAL ASSETS PAYABLE IN DOLLARS:													
Apr. 5	27,262	9,413	79,909	13,336	15,818	2,266	42,542	190,546	34,598	91,140	103,379	13,483	433,146
Apr. 12	24,720	9,721	79,487	13,384	15,319	2,819	42,099	187,469	35,605	90,169	100,564	12,891	426,698
Apr. 19	27,974	9,739	78,485	13,459	15,375	2,826	40,643	188,501	33,160	89,043	97,675	12,887	421,266
Apr. 26	25,261	10,928	78,847	11,576	15,069	2,656	40,312	184,649	34,346	89,739	78,313	9,999	397,046
May 3	25,337	10,391	77,679	11,237	15,640	2,629	38,031	180,944	36,093	90,657	92,469	12,141	412,304
Loans to foreign banks:													
Apr. 5	14,623	4,136	6,647	3,327	11,941	330	10,357	51,361	7,003	9,770	70,573	194	138,901
Apr. 12	12,153	3,813	6,681	3,198	11,517	985	10,215	48,142	8,575	8,840	67,407	137	133,101
Apr. 19	15,492	4,893	6,776	3,437	11,562	603	9,002	51,165	8,391	7,807	64,465	137	131,965
Apr. 26	12,879	5,385	6,864	1,755	11,288	425	9,299	47,895	9,539	8,116	46,073	143	111,726
May 3	13,006	4,871	6,391	2,028	11,719	443	7,238	45,694	11,396	9,139	59,074	147	125,450
Acceptances made for foreign banks:													
Apr. 5	4,807	2,842	55,792	5,038	2,197	1,448	10,574	83,098	3,902	13,819	2,495	4,900	110,214
Apr. 12	4,582	2,821	55,857	5,210	2,204	1,548	9,937	84,559	3,820	13,295	2,107	4,794	108,535
Apr. 19	4,552	2,878	54,383	5,113	2,207	1,721	9,718	82,972	3,661	12,640	1,829	4,546	105,648
Apr. 26	4,466	2,373	54,873	5,018	2,196	1,739	9,858	83,523	3,803	13,098	2,079	1,808	104,311
May 3	4,357	2,357	54,641	7,433	2,170	1,672	9,613	82,243	3,577	13,229	2,411	4,060	105,520
Other assets payable in dollars:													
Apr. 5	7,832	3,035	17,470	1,971	1,680	488	21,611	54,087	23,693	67,551	30,311	8,389	184,031
Apr. 12	7,985	3,087	17,549	1,936	1,598	706	21,907	54,768	23,210	68,034	31,050	8,000	185,062
Apr. 19	7,930	3,168	17,326	1,909	1,606	502	21,923	54,364	21,108	68,596	31,381	8,204	183,653
Apr. 26	7,916	3,170	17,110	1,803	1,585	492	21,195	53,271	21,004	68,525	30,161	8,048	181,009
May 3	7,974	3,163	16,647	1,778	1,751	514	21,180	53,007	21,120	68,289	30,984	7,934	181,334

Short-Term Foreign Assets as Reported by Banks and Brokers in the United States for April 1939

(In thousands of dollars)

Assets by of Principal Data	National City	Chase	Guaranty	First	Bankers Trust	Manufac-turers	Chase Europe	Grace Banks	Irving Trust	Bankers Trust	Chemical	Public Nat'l	Corn Exch.	Bowery	Total Nine Banks
TOTAL FOREIGN-OWNED FINANCIAL LIABILITIES															
Apr. 1	84,177	21,025	81,301	10,304	10,575	7,065	54,772	264,700	81,084	84,464	117,885	19,711	22,548	1,000	794,610
Mar. 1	84,644	21,224	79,340	10,304	11,578	6,978	49,897	271,540	83,481	85,732	120,320	19,859	23,454	1,000	811,404
Feb. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jan. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Dec. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Nov. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Oct. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Sep. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Aug. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jul. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jun. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
May 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
TOTAL ASSETS HELD BY FOREIGN CORRESPONDENTS															
Apr. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Mar. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Feb. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jan. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Dec. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Nov. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Oct. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Sep. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Aug. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jul. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jun. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
May 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Amounts Owing to Foreign Banks															
Apr. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Mar. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Feb. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jan. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Dec. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Nov. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Oct. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Sep. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Aug. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jul. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jun. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
May 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Acceptances Held for Foreign Banks															
Apr. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Mar. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Feb. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jan. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Dec. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Nov. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Oct. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Sep. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Aug. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jul. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jun. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
May 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Other Assets Pledged to Secure Liabilities															
Apr. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Mar. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Feb. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jan. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Dec. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Nov. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Oct. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Sep. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Aug. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jul. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
Jun. 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947
May 1	84,614	21,224	78,340	10,304	11,814	7,059	50,758	271,540	84,371	85,732	120,320	19,859	23,454	1,000	814,947

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for April 1930

(In thousands of dollars)

Transactions during week ended-	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:													
Apr. 5	6,998	3,992	23	69	4,690	8,470	3,698	27,900	7,976	1,635	2,531	404	40,446
Apr. 12	4,486	4,110	13	36	2,887	3,449	1,687	16,048	5,356	1,318	1,308	444	24,472
Apr. 19	4,751	3,367	37	32	3,803	5,116	2,198	18,702	3,144	982	962	560	24,350
Apr. 26	8,080	1,783	28	57	2,831	3,863	1,862	17,904	2,773	814	2,053	152	23,696
May 3	5,034	1,518	16	432	2,022	3,490	1,349	13,861	24,863	1,543	1,184	731	42,162
Purchases of domestic securities:													
Apr. 5	6,377	3,677	6	32	4,345	7,607	2,286	24,330	3,777	1,316	2,427	337	32,187
Apr. 12	4,150	1,885	1	13	2,033	2,748	1,090	11,920	4,347	896	1,188	377	18,728
Apr. 19	4,323	2,826	15	7	2,989	4,111	1,068	15,337	2,325	784	800	335	19,581
Apr. 26	7,327	1,166	11	16	2,464	2,483	935	14,402	2,096	461	1,806	119	18,884
May 3	4,348	1,298	1	20	1,871	2,875	790	11,203	4,795	468	889	622	17,977
Purchases of foreign securities:													
Apr. 5	621	315	17	37	305	863	1,412	3,570	4,199	319	104	67	8,259
Apr. 12	336	2,225	12	23	874	701	597	4,128	1,009	420	120	67	5,744
Apr. 19	428	543	22	25	214	1,003	1,130	3,365	819	218	162	225	4,789
Apr. 26	753	617	17	41	367	780	927	3,502	677	353	247	33	4,812
May 3	686	220	15	412	151	615	559	2,658	20,068	1,075	275	109	24,185
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:													
Apr. 5	5,820	3,688	381	38	1,686	5,090	1,533	18,236	6,155	1,091	1,547	132	27,161
Apr. 12	4,734	3,901	233	42	1,577	1,462	917	12,866	3,343	960	879	77	18,125
Apr. 19	4,902	1,730	105	42	1,986	2,562	2,498	13,825	4,576	497	1,709	68	20,675
Apr. 26	3,723	1,061	91	45	1,033	1,485	1,222	8,660	3,345	330	389	42	12,706
May 3	3,233	1,422	45	20	687	1,337	932	7,676	62,529	374	435	138	71,152
Sales of domestic securities:													
Apr. 5	5,161	3,520	365	16	1,556	4,677	1,057	16,352	4,795	941	1,401	128	23,617
Apr. 12	4,260	1,799	224	40	1,464	1,168	800	9,755	3,136	873	878	73	14,715
Apr. 19	4,360	1,647	102	41	1,819	1,907	2,365	12,241	4,272	422	1,156	64	18,155
Apr. 26	2,735	919	91	41	942	1,123	1,020	6,931	2,517	223	282	41	9,994
May 3	2,764	1,313	42	20	615	1,067	793	6,614	2,263	258	428	125	9,688
Sales of foreign securities:													
Apr. 5	659	168	16	22	130	413	476	1,884	1,360	150	146	4	3,544
Apr. 12	474	2,102	9	2	113	294	117	3,111	207	67	1	4	3,410
Apr. 19	542	83	3	1	167	695	133	1,584	304	75	553	4	2,520
Apr. 26	928	142	-	4	91	362	202	1,729	828	107	47	1	2,712
May 3	469	109	3	-	72	270	139	1,062	60,266	116	7	13	61,464
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:													
Apr. 5	283	57	-	-	38	-	-	378	1,226	-	27	-	1,631
Apr. 12	331	16	-	-	5	-	5	357	3,898	-	29	-	4,284
Apr. 19	199	12	-	-	10	5	-	226	1,864	-	22	-	2,112
Apr. 26	188	27	-	-	-	5	35	255	1,224	1	35	-	1,515
May 3	439	5	-	-	5	5	5	459	1,020	-	34	-	1,513
Purchases of domestic securities:													
Apr. 5	187	-	-	-	3	-	-	190	19	-	-	-	209
Apr. 12	246	-	-	-	-	-	-	246	21	-	-	-	267
Apr. 19	96	-	-	-	2	-	-	98	-	-	-	-	98
Apr. 26	113	-	-	-	-	5	-	118	-	-	-	-	118
May 3	377	-	-	-	-	-	-	377	-	-	-	-	377
Purchases of foreign securities:													
Apr. 5	96	57	-	-	35	-	-	188	1,207	-	27	-	1,422
Apr. 12	85	16	-	-	5	-	5	111	3,877	-	29	-	4,017
Apr. 19	103	12	-	-	8	5	-	128	1,864	-	22	-	2,014
Apr. 26	75	27	-	-	-	-	35	137	1,224	1	35	-	1,397
May 3	62	5	-	-	5	5	5	82	1,020	-	34	-	1,136
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:													
Apr. 5	534	33	89	-	-	12	13	681	1,535	-	-	-	2,216
Apr. 12	153	12	54	-	-	10	-	229	1,437	-	-	-	1,666
Apr. 19	1,087	13	80	-	27	-	-	1,207	1,094	-	-	28	2,329
Apr. 26	369	11	-	-	7	5	41	433	976	2	-	1	1,412
May 3	406	16	60	-	23	-	14	519	2,169	-	-	2	2,690
Sales of domestic securities:													
Apr. 5	217	-	-	-	-	-	8	225	91	-	-	-	316
Apr. 12	37	-	-	-	-	-	-	37	-	-	-	-	37
Apr. 19	192	1	-	-	14	-	-	207	76	-	-	-	283
Apr. 26	152	-	-	-	-	-	-	152	-	-	-	-	152
May 3	208	-	-	-	-	-	-	208	153	-	-	-	361
Sales of foreign securities:													
Apr. 5	317	33	89	-	-	12	5	456	1,444	-	-	-	1,900
Apr. 12	116	12	54	-	-	10	-	192	1,437	-	-	-	1,629
Apr. 19	895	12	80	-	13	-	-	1,000	1,018	-	-	28	2,046
Apr. 26	217	11	-	-	7	5	41	281	976	2	-	1	1,260
May 3	198	16	60	-	23	-	14	311	2,016	-	-	2	2,329

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for April 1939

(In thousands of dollars)

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for April 1939

(In thousands of dollars)

Transactions during week ended-	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL PURCHASES IN THE UNITED STATES:													
Apr. 5	3,605	6	-	-	492	224	23	4,350	1,671	15	-	-	6,036
Apr. 12	1,388	9	-	-	129	34	40	1,600	1,237	25	-	-	2,862
Apr. 19	1,719	2	-	-	71	40	80	1,912	1,428	27	-	-	3,367
Apr. 26	1,025	-	-	-	63	-	84	1,172	752	52	-	-	1,976
May 3	1,420	3	-	-	143	63	37	1,666	1,028	34	-	-	2,728
Purchases of domestic securities:													
Apr. 5	3,230	-	-	-	491	199	-	3,920	37	15	-	-	3,972
Apr. 12	1,022	-	-	-	129	29	-	1,180	21	11	-	-	1,212
Apr. 19	1,251	-	-	-	70	40	-	1,361	32	2	-	-	1,395
Apr. 26	728	-	-	-	60	-	-	788	25	2	-	-	815
May 3	1,122	-	-	-	143	49	-	1,314	42	5	-	-	1,361
Purchases of foreign securities:													
Apr. 5	375	6	-	-	1	25	23	430	1,634	-	-	-	2,064
Apr. 12	366	9	-	-	-	5	40	420	1,216	14	-	-	1,650
Apr. 19	468	2	-	-	1	-	80	551	1,396	25	-	-	1,972
Apr. 26	297	-	-	-	3	-	84	384	727	50	-	-	1,161
May 3	298	3	-	-	-	14	37	352	986	29	-	-	1,367
TOTAL SALES IN THE UNITED STATES:													
Apr. 5	1,867	-	-	-	23	5	-	1,895	1,027	-	-	-	2,922
Apr. 12	3,032	-	-	-	49	20	2	3,103	1,090	21	-	-	4,214
Apr. 19	2,522	2	-	-	273	27	4	2,828	1,531	-	-	-	4,359
Apr. 26	1,216	-	-	-	94	15	-	1,325	656	-	-	-	1,981
May 3	757	-	-	-	48	12	-	817	848	2	-	-	1,667
Sales of domestic securities:													
Apr. 5	1,469	-	-	-	20	5	-	1,494	45	-	-	-	1,539
Apr. 12	2,876	-	-	-	48	15	-	2,939	20	21	-	-	2,980
Apr. 19	2,099	-	-	-	263	27	-	2,389	35	-	-	-	2,424
Apr. 26	992	-	-	-	94	15	-	1,101	32	-	-	-	1,133
May 3	574	-	-	-	44	12	-	630	26	2	-	-	658
Sales of foreign securities:													
Apr. 5	398	-	-	-	3	-	-	401	982	-	-	-	1,383
Apr. 12	156	-	-	-	1	5	2	164	1,070	-	-	-	1,234
Apr. 19	423	2	-	-	10	-	4	439	1,496	-	-	-	1,935
Apr. 26	224	-	-	-	-	-	-	224	624	-	-	-	848
May 3	183	-	-	-	4	-	-	187	822	-	-	-	1,009

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for April 1939

(In thousands of dollars)

Balances as of following dates	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
Foreign debit balances: (due from abroad)													
Apr. 5	7,183	4,858	247	108	2,829	2,401	4,047	21,673	17,630	4,369	6,491	418	50,581
Apr. 12	6,285	4,826	127	106	2,600	2,581	3,861	20,386	17,073	4,114	7,012	416	49,001
Apr. 19	5,914	4,735	144	113	2,435	2,489	3,822	19,652	16,317	4,108	6,573	341	46,991
Apr. 26	5,808	4,899	122	87	2,485	2,289	3,792	19,472	16,265	3,985	6,842	322	46,886
May 3	5,393	4,676	108	88	2,389	2,222	3,549	18,425	16,206	4,129	7,333	369	46,462
Foreign credit balances: (due to abroad)													
Apr. 5	7,579	7,142	193	136	4,940	7,064	2,899	29,953	5,636	2,635	733	331	39,288
Apr. 12	7,771	7,862	198	143	5,239	7,057	3,505	31,775	5,181	2,699	816	294	40,725
Apr. 19	7,934	7,676	209	109	6,099	7,046	3,617	32,690	6,147	2,697	892	316	42,702
Apr. 26	7,136	7,217	246	192	6,480	7,605	3,536	32,412	6,224	2,757	989	333	42,715
May 3	7,118	7,685	358	113	6,227	8,205	3,513	33,219	6,390	2,870	841	340	43,660

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for April 1939

(In thousands of dollars)

Transactions during week ended:	United Kingdom	France	Germany	Italy	Switzerland	Belgium	Netherlands	Spain	Canada	Latin America	Far East	All other	Grand total
TOTAL PURCHASES													
In the United States													
Apr. 5	2,959	3	-	-	-	580	124	22	1,811	12	-	-	5,511
Apr. 12	4,384	2	-	-	-	158	85	10	1,960	15	-	-	6,612
Apr. 19	3,789	3	-	-	-	45	40	4	1,814	17	-	-	5,912
Apr. 26	1,940	-	-	-	-	12	8	8	1,414	10	-	-	3,392
Apr. 5	4,960	3	-	-	-	143	49	17	1,844	14	-	-	6,738
Purchases of domestic securities													
Apr. 5	2,959	-	-	-	-	580	124	-	1,811	12	-	-	5,511
Apr. 12	4,384	-	-	-	-	158	85	-	1,960	15	-	-	6,612
Apr. 19	3,789	-	-	-	-	45	40	-	1,814	17	-	-	5,912
Apr. 26	1,940	-	-	-	-	12	8	-	1,414	10	-	-	3,392
Apr. 5	4,960	-	-	-	-	143	49	-	1,844	14	-	-	6,738
Purchases of foreign securities													
Apr. 5	176	3	-	-	-	1	75	22	850	-	-	-	1,127
Apr. 12	200	2	-	-	-	2	43	10	1,100	15	-	-	1,372
Apr. 19	849	3	-	-	-	1	9	4	1,414	17	-	-	2,297
Apr. 26	907	-	-	-	-	2	12	-	1,414	10	-	-	2,345
May 3	1,048	3	-	-	-	3	14	17	1,844	14	-	-	2,943
TOTAL SALES													
In the United States													
Apr. 5	3,047	-	-	-	-	22	8	5	1,809	7	-	-	4,901
Apr. 12	3,078	-	-	-	-	49	84	9	1,707	8	-	-	4,935
Apr. 19	4,822	3	-	-	-	77	6	4	1,814	11	-	-	6,737
Apr. 26	1,454	1	-	-	-	72	-	-	1,414	10	-	-	2,951
May 3	737	-	-	-	-	52	12	-	1,844	7	-	-	2,652
Sales of domestic securities													
Apr. 5	3,047	-	-	-	-	22	8	-	1,809	7	-	-	4,901
Apr. 12	3,078	-	-	-	-	49	84	-	1,707	8	-	-	4,935
Apr. 19	4,822	-	-	-	-	77	6	-	1,814	11	-	-	6,737
Apr. 26	1,454	-	-	-	-	72	-	-	1,414	10	-	-	2,951
May 3	737	-	-	-	-	52	12	-	1,844	7	-	-	2,652
Sales of foreign securities													
Apr. 5	200	-	-	-	-	1	-	-	41	1	-	-	243
Apr. 12	174	-	-	-	-	1	2	-	1,053	-	-	-	1,230
Apr. 19	626	2	-	-	-	1	-	-	1,814	1	-	-	2,444
Apr. 26	454	-	-	-	-	1	-	-	1,414	-	-	-	1,869
May 3	737	-	-	-	-	1	12	-	1,844	1	-	-	2,595

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for April 1939

(In thousands of dollars)

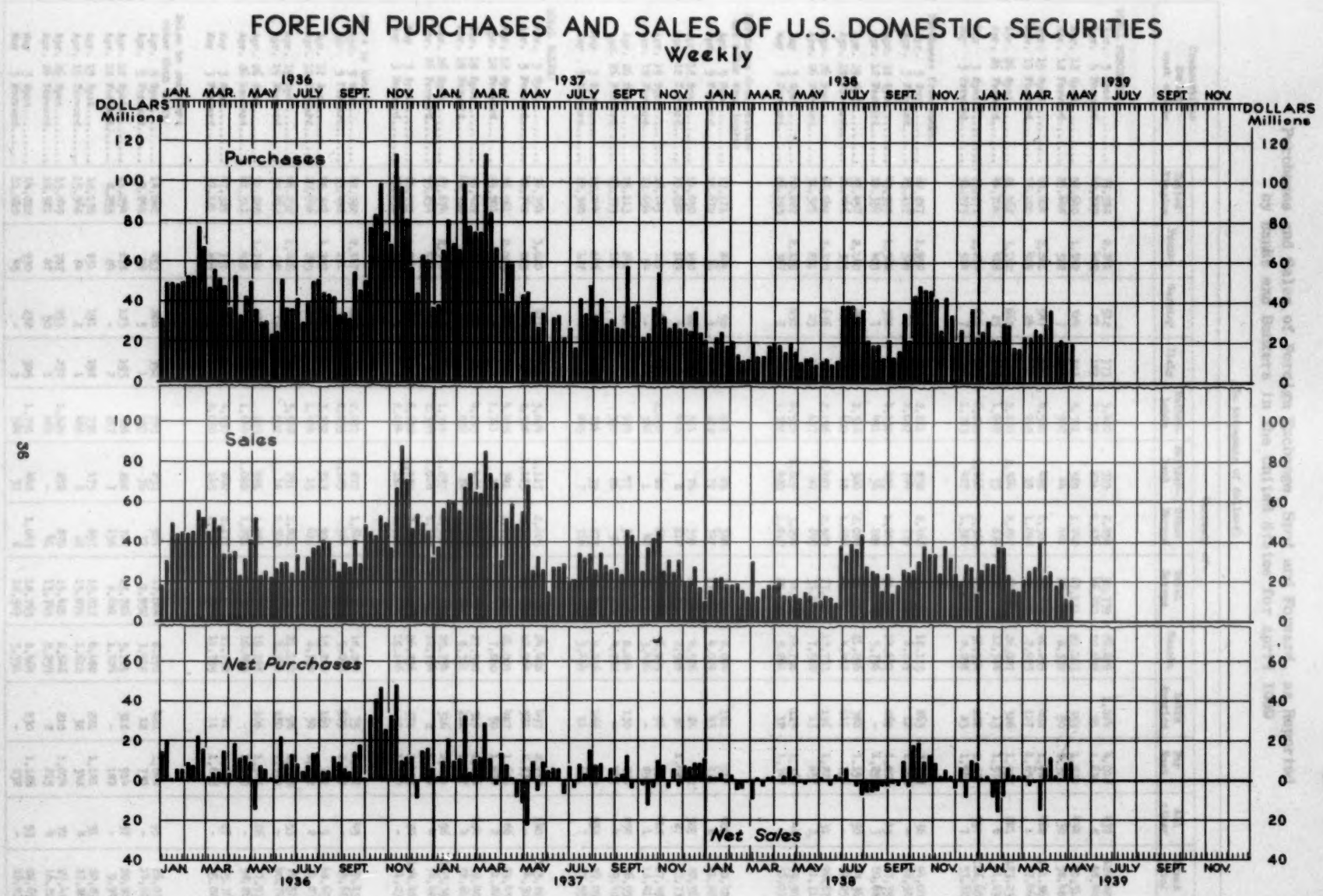
Balances as of closing date	United Kingdom	France	Germany	Italy	Switzerland	Belgium	Netherlands	Spain	Canada	Latin America	Far East	All other	Grand total
Foreign cash balances (See footnote)													
Apr. 5	1,187	4,810	241	502	4,625	4,965	1,047	85,871	11,070	4,405	1,641	414	121,340
Apr. 12	4,300	4,300	147	104	4,625	4,921	1,001	85,588	11,073	4,114	1,611	384	80,100
Apr. 19	4,014	4,728	114	104	4,573	4,749	1,002	84,842	11,027	4,104	1,614	384	80,100
Apr. 26	4,004	4,604	114	104	4,467	4,665	1,004	84,539	11,025	4,004	1,614	384	80,100
May 3	3,701	4,414	104	84	4,349	4,529	1,004	84,459	11,024	4,140	1,713	384	80,100
Foreign credit balances (See footnote)													
Apr. 5	1,027	3,300	147	134	1,494	1,459	1,459	80,000	3,000	3,459	171	314	95,964
Apr. 12	1,171	3,300	141	141	1,494	1,447	1,459	79,000	3,000	3,459	171	314	95,964
Apr. 19	1,178	3,300	141	141	1,494	1,447	1,459	79,000	3,000	3,459	171	314	95,964
Apr. 26	1,178	3,300	141	141	1,494	1,447	1,459	79,000	3,000	3,459	171	314	95,964
May 3	1,178	3,300	141	141	1,494	1,447	1,459	79,000	3,000	3,459	171	314	95,964

Foreign Purchases and Sales and Net Purchases or Sales of U.S. Domestic Securities

(In thousands of dollars)

Transactions during week ended-	Total purchases	Total sales	Net purchases or sales (-)
1936-Jan. 8	49,555	30,020	19,535
15	49,991	49,064	927
22	48,976	43,722	5,254
29	49,821	44,675	5,146
Feb. 5	52,463	43,821	8,642
11	52,605	45,394	7,211
19	77,355	55,391	21,964
26	67,493	51,904	15,589
Mar. 4	46,636	44,875	1,761
11	55,716	51,901	3,815
18	51,581	47,661	3,880
25	47,947	33,473	14,474
Apr. 1	36,986	33,823	3,163
8	52,835	34,793	18,042
15	33,368	22,781	10,587
22	42,935	31,165	11,770
29	49,814	40,844	8,970
May 6	36,373	51,357	-14,984
13	29,848	22,903	6,945
20	30,104	24,947	5,157
27	23,085	22,098	987
June 3	25,015	26,629	-1,614
10	51,407	29,641	21,766
17	37,033	29,333	7,700
24	36,988	24,138	12,850
July 1	41,305	32,955	8,350
8	29,419	24,881	4,538
15	39,413	32,202	7,211
22	50,306	36,865	13,441
29	51,101	37,643	13,458
Aug. 5	44,399	40,386	4,013
12	43,346	39,039	4,309
19	42,280	30,789	11,491
26	33,308	24,666	8,642
Sept. 2	34,058	29,016	5,042
9	31,350	27,039	4,311
16	54,766	40,859	13,909
23	45,382	28,288	17,094
30	50,193	48,549	1,644
Oct. 7	76,926	44,416	32,510
14	83,485	42,865	40,620
21	98,943	52,783	46,160
28	74,886	49,312	25,574
Nov. 4	68,723	36,453	32,270
11	113,852	66,103	47,749
18	97,227	87,676	9,551
25	81,621	70,460	11,161
Dec. 2	57,253	45,903	11,350
9	44,111	53,314	-9,203
16	63,036	48,464	14,572
23	60,936	44,769	16,167
30	37,272	31,650	5,622
1937-Jan. 6	38,171	37,056	1,115
13	65,591	56,170	9,421
20	81,012	60,013	20,999
27	68,904	59,867	9,037
Feb. 3	65,470	55,056	10,414
10	98,866	66,819	32,047
17	77,632	73,754	3,878
24	74,863	64,632	10,231
Mar. 3	74,784	63,616	11,168
10	113,812	85,119	28,693
17	84,365	74,045	10,320
24	66,507	69,074	-2,567
31	43,680	30,086	13,594
Apr. 7	58,751	50,982	7,769
14	58,729	58,162	567
21	39,674	48,278	-8,604
28	43,143	54,898	-11,755
May 5	44,892	67,685	-22,833
12	94,423	85,111	9,312
19	26,800	32,184	-5,384
26	34,169	25,316	8,853
June 2	18,912	14,271	4,641
9	31,995	26,171	5,824
16	32,783	26,962	5,821
23	21,651	28,638	-6,987
30	26,474	19,865	6,609
July 7	16,717	20,597	-3,880
14	41,309	33,482	7,827
21	34,326	31,427	2,899
28	48,503	33,337	15,166
Aug. 4	32,886	25,129	7,757
11	41,681	33,544	8,137
18	28,433	27,762	671
25	31,062	25,222	5,840
Sept. 1	26,990	25,761	829
8	26,093	23,110	2,983
15	57,789	45,416	12,373
22	37,904	42,671	-4,767
29	38,753	39,000	-247
Oct. 6	22,337	24,753	-2,416
13	24,008	36,652	-12,644
20	37,540	41,240	-3,700
27	34,514	44,618	9,896
Nov. 3	32,346	24,798	7,548
10	26,527	30,716	-4,189
17	29,423	24,081	5,342
24	26,339	29,814	-3,475
Dec. 1	26,062	19,104	6,958
8	25,512	19,482	6,030
15	35,481	26,796	8,685
22	24,631	16,525	8,106
29	20,602	9,888	10,714
1938-Jan. 5	17,083	15,195	1,888
12	22,268	21,189	1,079
19	24,699	21,609	3,090
26	17,822	17,942	-120
Feb. 2	20,255	18,017	2,238
9	13,626	18,587	-4,961
16	10,704	15,302	-4,598
23	11,021	11,833	-812
Mar. 2	20,043	29,772	-9,729
9	12,462	11,806	656
16	12,986	15,846	-2,860
23	18,619	17,759	860
30	19,355	17,704	1,651
Apr. 6	18,967	19,058	-91
13	14,702	12,630	2,072
20	19,312	12,406	6,906
27	14,912	13,401	1,511
May 4	9,765	11,085	-1,320
11	11,852	14,356	-2,504
18	12,105	12,553	-448
25	8,816	9,291	-475
June 1	10,405	9,983	422
8	11,662	12,383	-701
15	9,021	11,977	-2,956
22	11,375	9,257	2,118
29	38,260	37,841	419
July 6	38,619	32,628	5,991
13	38,121	38,613	-492
20	32,653	35,895	-3,242
27	36,049	43,931	-7,882
Aug. 3	20,941	27,220	-6,279
10	18,739	24,969	-6,230
17	18,802	23,812	-5,010
24	11,570	14,965	-3,395
31	20,801	23,853	-3,052
Sept. 7	12,060	13,819	-1,759
14	15,463	18,411	-2,948
21	34,063	25,408	8,655
28	20,902	24,745	-3,843
Oct. 5	43,286	26,139	17,147
12	48,449	29,888	18,561
19	46,441	37,402	9,039
26	45,644	33,412	12,232
Nov. 2	41,470	33,198	8,272
9	29,338	23,665	1,673
16	42,393	37,886	4,507
23	33,318	31,704	1,614
30	19,846	23,886	-4,040
Dec. 7	26,323	19,764	6,559
14	19,917	28,398	-8,481
21	36,607	26,963	9,644
28	22,343	13,624	8,719
1939-Jan. 4	25,529	24,960	569
11	30,039	28,178	1,861
18	21,367	29,874	-8,507
25	20,784	37,180	-16,396
Feb. 1	29,450	36,458	-7,008
8	28,615	23,014	5,601
15	17,589	15,519	2,070
22	16,502	14,868	1,634
Mar. 1	22,205	20,272	1,933
8	22,675	25,232	-2,557
15	26,725	27,207	-482
22	24,587	39,669	-15,082
29	29,386	23,209	6,177
Apr. 5	36,475	25,363	11,110
12	19,977	17,962	2,015
19	21,239	20,677	562
26	19,951	11,345	8,606
May 3	19,699	10,723	8,976

Note: Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers and dealers in the United States.


FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES
Weekly
1936
1937
1938
1939
JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV.
DOLLARS Millions
DOLLARS Millions
120
100
80
60
40
20
0
Purchases
Sales
Net Purchases
Net Sales
JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV. JAN. MAR. MAY JULY SEPT. NOV.
1936
1937
1938
1939

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES
Weekly

Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for April 1939

(In thousands of dollars)

Transactions during week ended-	Currency of-												
	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL PURCHASES:													
Apr. 5 Spot	79,398	2,861	512	773	3,422	919	2,854	90,739	26,209	1,024	4,018	437	122,427
Apr. 5 Forward	40,789	402	21	129	2,729	801	1,576	46,447	10,298	55	1,639	8	58,447
Apr. 12 Spot	57,640	1,552	324	303	5,301	569	1,442	67,131	21,163	353	1,234	434	90,315
Apr. 12 Forward	25,648	512	7	128	907	44	441	27,687	8,332	50	2,321	30	38,420
Apr. 19 Spot	69,604	2,281	547	584	4,568	448	2,702	80,674	28,295	482	1,984	468	111,863
Apr. 19 Forward	35,100	429	24	110	995	19	1,098	37,775	7,923	117	1,651	1	47,467
Apr. 26 Spot	81,962	3,162	662	585	2,870	2,564	2,897	94,662	26,027	326	1,935	281	123,231
Apr. 26 Forward	44,704	416	23	113	1,049	73	879	47,899	12,348	13	1,570	6	61,196
May 3 Spot	75,271	2,275	674	595	6,801	1,666	3,565	90,847	32,554	282	2,322	597	126,602
May 3 Forward	38,573	514	7	96	1,783	427	1,328	42,728	8,895	23	1,969	7	53,622
Purchases from banks:													
Apr. 5 Spot	62,287	1,992	462	633	2,811	830	2,466	71,481	18,115	863	3,508	36	94,003
Apr. 5 Forward	25,117	386	17	128	2,057	724	779	29,148	6,219	12	1,162	-	36,541
Apr. 12 Spot	43,590	1,362	302	215	4,730	495	1,083	51,777	14,637	269	1,084	45	67,752
Apr. 12 Forward	12,394	403	7	127	491	36	229	13,687	5,736	-	1,297	3	20,683
Apr. 19 Spot	53,457	2,160	498	422	2,516	360	2,069	61,482	21,296	386	1,193	50	84,367
Apr. 19 Forward	21,446	375	24	110	609	18	1,058	23,640	4,497	117	796	-	29,050
Apr. 26 Spot	66,849	2,320	636	410	2,196	2,487	2,589	77,487	17,733	196	1,227	31	96,674
Apr. 26 Forward	31,325	251	23	113	677	47	845	33,281	7,560	13	857	2	41,713
May 3 Spot	60,227	2,129	630	426	6,510	1,627	3,290	74,839	22,738	115	1,769	44	99,505
May 3 Forward	26,193	367	7	92	1,338	420	1,012	29,449	5,261	12	1,348	-	36,070
Purchases from customers other than banks:													
Apr. 5 Spot	17,111	869	50	140	611	89	388	19,258	8,094	161	510	401	28,424
Apr. 5 Forward	15,672	76	4	1	672	77	797	17,299	4,079	43	477	8	21,906
Apr. 12 Spot	14,050	190	22	88	571	74	359	15,354	6,526	84	210	389	22,563
Apr. 12 Forward	13,254	109	-	1	416	8	212	14,040	2,596	50	1,084	27	17,737
Apr. 19 Spot	16,147	121	49	102	2,052	88	633	19,192	6,999	96	791	418	27,496
Apr. 19 Forward	13,654	54	-	-	386	1	40	14,135	3,426	-	855	1	18,417
Apr. 26 Spot	15,113	842	26	135	674	77	308	17,175	8,294	130	708	250	26,557
Apr. 26 Forward	13,379	167	-	-	372	26	34	13,978	4,788	-	713	4	19,483
May 3 Spot	15,044	146	44	169	291	39	275	16,008	9,816	167	553	553	27,097
May 3 Forward	12,380	127	-	4	445	7	316	13,279	3,634	11	621	7	17,552
TOTAL SALES:													
Apr. 5 Spot	76,354	3,020	471	711	3,074	1,117	2,605	87,352	24,488	497	2,752	140	115,229
Apr. 5 Forward	42,740	283	68	54	2,508	1,185	1,041	47,879	12,964	521	2,938	-	64,302
Apr. 12 Spot	56,561	2,005	294	369	4,458	741	1,779	66,207	21,009	487	1,686	66	89,455
Apr. 12 Forward	29,201	319	-	2	1,711	22	775	32,030	7,860	50	1,884	2	41,826
Apr. 19 Spot	58,422	2,277	604	433	4,283	466	2,498	68,983	27,590	319	2,406	104	99,402
Apr. 19 Forward	45,780	183	21	2	932	24	1,350	48,292	8,361	212	1,747	4	58,616
Apr. 26 Spot	67,674	2,541	667	518	1,994	1,857	2,356	77,007	25,754	316	2,219	96	105,392
Apr. 26 Forward	55,234	477	50	32	2,335	1,010	1,332	60,470	12,754	2	1,259	4	74,489
May 3 Spot	61,351	1,721	547	596	6,688	1,280	3,220	75,403	26,236	271	2,473	80	104,463
May 3 Forward	49,031	509	5	5	2,634	182	1,799	54,165	15,146	11	1,910	-	71,232
Sales to banks:													
Apr. 5 Spot	62,292	2,167	265	359	2,077	887	1,641	69,688	18,290	75	1,058	45	89,156
Apr. 5 Forward	33,492	191	63	53	2,055	1,109	964	37,927	9,045	509	2,199	-	49,680
Apr. 12 Spot	45,307	1,327	171	176	3,932	513	995	52,421	15,280	169	772	9	68,651
Apr. 12 Forward	20,946	295	-	-	1,494	15	619	23,369	6,754	50	1,702	2	31,877
Apr. 19 Spot	46,252	1,426	413	235	3,548	291	1,801	53,966	21,110	98	1,285	53	76,512
Apr. 19 Forward	30,412	99	19	1	532	18	1,340	32,421	6,749	180	1,399	-	40,749
Apr. 26 Spot	51,825	1,754	374	281	885	981	1,486	57,586	19,108	106	1,145	26	77,971
Apr. 26 Forward	42,313	410	-	31	1,666	1,010	1,291	46,721	10,499	-	1,040	-	58,260
May 3 Spot	47,329	751	315	291	4,937	840	2,177	56,640	17,772	41	1,267	27	75,767
May 3 Forward	37,121	484	5	-	2,050	145	1,791	41,576	11,755	11	1,678	-	55,020
Sales to customers other than banks:													
Apr. 5 Spot	14,062	853	206	352	997	230	964	17,664	6,198	422	1,694	95	26,073
Apr. 5 Forward	9,248	92	5	1	453	76	77	9,952	3,919	12	739	-	14,622
Apr. 12 Spot	11,254	678	123	193	526	228	784	13,786	5,729	318	914	57	20,804
Apr. 12 Forward	8,255	24	-	2	217	7	156	8,661	1,106	-	182	-	9,949
Apr. 19 Spot	12,170	851	191	198	735	175	697	15,017	6,480	221	1,121	51	22,890
Apr. 19 Forward	15,368	84	2	1	400	6	10	15,871	1,612	32	348	4	17,867
Apr. 26 Spot	15,849	787	293	237	1,109	276	870	19,421	6,946	210	1,074	70	27,421
Apr. 26 Forward	12,921	67	50	1	669	-	41	13,749	2,255	2	219	4	16,229
May 3 Spot	14,022	970	232	305	1,751	440	1,043	18,763	8,464	230	1,186	53	28,696
May 3 Forward	11,910	45	-	5	584	37	8	12,589	3,391	-	232	-	16,212

Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for April 1936

(In thousands of dollars)

Transactions during week ended-	Customer of-										
	United Kingdom	France	Germany	Italy	Switzerland	Other Europe	Canada	Latin America	Far East	All other	Grand total
SPOT TRANSACTIONS:											
Apr. 3 Purchases	73,392	5,865	544	713	3,498	810	2,498	20,719	16,859	1,004	4,012	571	130,967
Apr. 3 Sales	80,799	4,710	411	459	2,799	821	1,924	44,441	10,904	55	2,410	0	94,947
Apr. 10 Purchases	77,040	4,332	1,020	247	3,301	964	1,042	41,243	21,345	323	1,234	438	90,514
Apr. 10 Sales	72,080	3,812	1,238	1	1,240	243	1,042	41,847	8,138	38	2,321	30	76,649
Apr. 17 Purchases	66,084	3,281	1,041	245	1,482	440	1,702	38,874	18,244	449	1,424	442	111,464
Apr. 17 Sales	72,100	4,420	1,110	24	1,220	219	1,084	34,717	7,875	117	1,491	4	97,447
Apr. 24 Purchases	71,402	3,140	1,021	240	1,221	240	2,245	34,042	16,027	346	1,234	281	125,225
Apr. 24 Sales	74,704	4,418	1,123	23	1,049	23	879	47,259	12,348	13	1,234	8	92,149
May 1 Purchases	77,272	4,273	1,024	244	1,454	1,024	1,455	30,874	24,324	442	2,342	287	146,604
May 1 Sales	78,273	3,244	1,041	24	1,343	847	1,455	43,324	8,455	21	1,349	1	79,249
Purchases from banks:											
Apr. 3 Spot	49,247	1,223	1,021	249	1,211	1,022	2,011	17,381	14,114	401	3,008	36	84,307
Apr. 3 Forward	25,111	324	1,241	17	1,024	1,024	1,259	24,124	6,279	12	1,342	-	76,341
Apr. 10 Spot	47,220	1,424	1,024	249	1,243	1,024	1,243	13,271	12,011	409	1,024	44	81,722
Apr. 10 Forward	24,124	1,124	1,124	24	1,124	1,124	1,124	24,124	8,124	1	1,124	1	84,643
Apr. 17 Spot	43,247	1,124	1,124	249	1,124	1,024	1,024	11,247	11,247	401	1,024	30	80,447
Apr. 17 Forward	23,024	1,124	1,124	24	1,124	1,124	1,124	23,024	7,124	1	1,124	1	84,643
Apr. 24 Spot	44,111	1,124	1,124	249	1,124	1,024	1,024	11,111	11,111	401	1,024	30	84,111
Apr. 24 Forward	24,124	1,124	1,124	24	1,124	1,124	1,124	24,124	8,124	1	1,124	1	84,643
May 1 Spot	46,247	1,124	1,124	249	1,124	1,024	1,024	11,247	11,247	401	1,024	30	84,111
May 1 Forward	24,124	1,124	1,124	24	1,124	1,124	1,124	24,124	8,124	1	1,124	1	84,643
Purchases from nonbank- ing banker thru banks:											
Apr. 3 Spot	17,111	859	124	249	211	24	244	12,224	4,024	124	824	421	38,444
Apr. 3 Forward	12,824	24	1	1	124	24	124	14,124	4,024	24	421	8	31,124
Apr. 12 Spot	17,024	124	1	1	124	24	124	12,124	4,024	24	824	324	34,824
Apr. 12 Forward	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 17 Spot	12,247	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 17 Forward	12,024	24	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 24 Spot	12,111	824	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 24 Forward	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
May 1 Spot	12,024	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
May 1 Forward	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
FORTH BUILDS:											
Apr. 3 Spot	76,224	3,020	124	124	1,124	1,024	1,024	21,224	16,424	424	1,724	124	124,424
Apr. 3 Forward	40,124	1,024	124	24	1,024	1,024	1,024	24,124	8,124	24	1,024	-	84,424
Apr. 12 Spot	76,024	3,024	124	124	1,124	1,024	1,024	21,124	16,424	424	1,724	124	124,424
Apr. 12 Forward	40,124	1,024	124	24	1,024	1,024	1,024	24,124	8,124	24	1,024	24	84,424
Apr. 17 Spot	76,024	3,024	124	124	1,124	1,024	1,024	21,124	16,424	424	1,724	124	124,424
Apr. 17 Forward	40,124	1,024	124	24	1,024	1,024	1,024	24,124	8,124	24	1,024	24	84,424
Apr. 24 Spot	76,024	3,024	124	124	1,124	1,024	1,024	21,124	16,424	424	1,724	124	124,424
Apr. 24 Forward	40,124	1,024	124	24	1,024	1,024	1,024	24,124	8,124	24	1,024	24	84,424
May 1 Spot	76,024	3,024	124	124	1,124	1,024	1,024	21,124	16,424	424	1,724	124	124,424
May 1 Forward	40,124	1,024	124	24	1,024	1,024	1,024	24,124	8,124	24	1,024	24	84,424
Sales to banks:											
Apr. 3 Spot	65,252	2,247	724	722	2,017	847	1,021	39,224	14,340	73	1,024	49	124,424
Apr. 3 Forward	33,424	724	24	24	1,024	1,024	1,024	24,124	3,024	24	1,024	-	84,424
Apr. 12 Spot	67,124	1,247	124	124	2,024	1,024	1,024	24,124	12,424	424	1,724	24	124,424
Apr. 12 Forward	33,424	724	24	24	1,024	1,024	1,024	24,124	3,024	24	1,024	24	84,424
Apr. 17 Spot	67,124	1,247	124	124	2,024	1,024	1,024	24,124	12,424	424	1,724	24	124,424
Apr. 17 Forward	33,424	724	24	24	1,024	1,024	1,024	24,124	3,024	24	1,024	24	84,424
Apr. 24 Spot	67,124	1,247	124	124	2,024	1,024	1,024	24,124	12,424	424	1,724	24	124,424
Apr. 24 Forward	33,424	724	24	24	1,024	1,024	1,024	24,124	3,024	24	1,024	24	84,424
May 1 Spot	67,124	1,247	124	124	2,024	1,024	1,024	24,124	12,424	424	1,724	24	124,424
May 1 Forward	33,424	724	24	24	1,024	1,024	1,024	24,124	3,024	24	1,024	24	84,424
Sales to nonbank- ing banker other banks:											
Apr. 3 Spot	14,082	824	124	124	824	124	824	12,124	4,024	124	824	124	34,424
Apr. 3 Forward	8,024	24	1	1	124	24	124	8,124	1,024	24	124	-	14,424
Apr. 12 Spot	11,024	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 12 Forward	8,124	24	1	1	124	24	124	8,124	1,024	24	124	-	14,424
Apr. 17 Spot	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 17 Forward	8,124	24	1	1	124	24	124	8,124	1,024	24	124	-	14,424
Apr. 24 Spot	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
Apr. 24 Forward	8,124	24	1	1	124	24	124	8,124	1,024	24	124	-	14,424
May 1 Spot	12,124	124	1	1	124	24	124	12,124	4,024	24	824	24	31,124
May 1 Forward	8,124	24	1	1	124	24	124	8,124	1,024	24	124	-	14,424

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during April 1939

(In thousands of dollars)

Contracts as of following dates	Currency of-												
	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
TOTAL PURCHASE CONTRACTS:													
Apr. 5	308,429	4,805	214	399	16,531	3,322	17,197	350,897	90,414	1,309	15,696	212	458,488
Apr. 12	300,554	4,604	184	365	15,795	3,056	17,178	341,736	91,663	1,342	16,401	222	451,364
Apr. 19	294,401	4,765	188	349	13,808	2,873	18,174	334,558	95,559	1,458	14,176	217	445,968
Apr. 26	302,199	4,679	202	390	13,096	2,365	15,623	338,474	104,789	1,453	13,007	213	457,936
May 3	291,297	4,533	145	353	12,679	2,251	15,168	326,426	93,435	1,477	11,813	197	433,348
Contracts for purchases from foreign customers:													
Apr. 5	93,876	1,769	128	14	6,964	986	3,327	107,064	15,744	886	4,261	40	127,995
Apr. 12	83,767	1,601	100	16	6,742	721	3,256	96,203	16,782	886	4,664	25	118,560
Apr. 19	83,027	1,746	100	17	4,556	474	4,131	94,053	16,195	1,003	3,726	25	115,002
Apr. 26	83,084	1,657	114	18	4,604	371	3,495	93,343	16,730	1,003	3,495	25	114,616
May 3	83,467	1,879	81	21	4,504	614	3,719	94,285	13,468	1,027	6,417	25	115,222
Contracts for purchases from domestic customers:													
Apr. 5	214,553	3,036	86	385	9,567	2,336	13,870	243,833	74,670	423	11,395	172	330,493
Apr. 12	216,787	3,003	84	349	9,053	2,335	13,922	245,533	74,881	456	11,737	197	332,804
Apr. 19	211,374	3,019	88	332	9,250	2,399	14,043	240,505	79,364	455	10,450	192	330,966
Apr. 26	219,075	3,022	88	332	8,492	1,994	12,128	245,131	88,039	450	9,512	188	343,320
May 3	207,830	2,654	64	332	8,175	1,637	11,449	232,141	79,967	450	5,396	172	318,126
TOTAL SALES CONTRACTS:													
Apr. 5	325,423	8,460	838	619	22,765	5,829	19,407	383,341	101,716	3,340	17,437	133	505,967
Apr. 12	318,274	7,952	735	600	21,645	5,598	19,705	374,509	98,721	3,373	18,257	116	494,976
Apr. 19	309,919	7,742	785	543	18,922	5,377	20,554	363,782	103,081	3,567	16,868	119	487,417
Apr. 26	319,638	7,211	793	555	19,188	5,212	17,479	370,036	110,400	3,567	16,115	121	500,239
May 3	308,450	6,829	471	534	19,020	4,691	16,795	356,790	101,778	3,577	13,783	118	476,006
Contracts for sale to foreign customers:													
Apr. 5	109,368	6,589	335	181	12,323	3,619	14,599	146,974	40,100	3,129	8,932	74	199,209
Apr. 12	106,529	6,159	309	160	11,857	3,403	14,935	143,352	41,226	3,162	9,367	74	197,181
Apr. 19	104,005	5,889	345	140	9,512	3,499	15,763	139,153	41,808	3,343	9,712	74	194,090
Apr. 26	105,971	5,334	339	140	9,678	3,512	13,199	138,133	43,901	3,343	9,369	74	194,820
May 3	103,834	5,078	184	133	9,577	3,193	12,940	134,919	41,443	3,355	6,898	74	186,689
Contracts for sale to domestic customers:													
Apr. 5	216,055	1,871	503	438	10,442	2,210	4,846	236,367	61,616	211	6,505	59	306,758
Apr. 12	211,745	1,793	426	440	9,788	2,195	4,770	231,157	57,495	211	8,890	42	297,795
Apr. 19	205,914	1,853	380	403	9,410	1,878	4,792	224,629	61,273	224	7,156	45	293,327
Apr. 26	213,667	1,877	414	415	9,510	1,700	4,320	231,903	66,899	224	6,746	47	305,819
May 3	204,616	1,751	307	401	9,443	1,496	3,815	221,831	60,335	222	6,885	44	289,317

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for April 1939

(Minus indicates short position: In thousands of dollars)

Position as of following dates	Currency of-												
	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Far East	All other	Grand total
Apr. 5	-10,879	-2,861	-629	-997	-4,302	-1,931	-1,050	-22,629	107	-443	-5,257	165	-28,057
Apr. 12	-12,842	-3,108	-579	-1,040	-4,295	-2,079	-1,756	-25,699	798	-551	-5,312	175	-30,589
Apr. 19	-11,898	-2,864	-691	-956	-3,963	-2,109	-1,575	-24,056	1,006	-644	-5,837	176	-29,167
Apr. 26	-8,803	-2,384	-725	-950	-4,350	-1,749	-1,411	-20,372	744	-464	-5,803	151	-25,744
May 3	-4,787	-1,876	-603	-951	-5,071	-1,118	-1,995	-15,901	976	-427	-5,892	177	-21,067

Outstanding Forward Exchange Contracts as Reported by Banks and Dealers to the United States during April 1929

(In thousands of dollars)

Country or-												Countries to or receiving dollars
	Belgium	Denmark	France	Germany	Italy	Nether-lands	Switz-erland	Other Europe	Canada	Latin America	Far East	
Dec. 31												
Jan. 31												
Feb. 28												
Mar. 31												
Apr. 30												
May 31												
												Countries for purchase from foreign countries
June 30												
July 31												
Aug. 31												
Sept. 30												
Oct. 31												
												Countries for purchase from domestic exporters
Nov. 30												
Dec. 31												
Jan. 31												
Feb. 28												
Mar. 31												
												Countries for sale to foreign exporters
Apr. 30												
May 31												
June 30												
July 31												
Aug. 31												
Sept. 30												
												Countries for sale to domestic importers
Oct. 31												
Nov. 30												
Dec. 31												
Jan. 31												
Feb. 28												
Mar. 31												

Net Position in Foreign Currencies of Reporting Banks and Dealers in the United States for April 1929

(Minus indicates short position. In thousands of dollars)

Position as of reporting dates	Country or-											
	Belgium	Denmark	France	Germany	Italy	Nether-lands	Switz-erland	Other Europe	Canada	Latin America	Far East	Total net value
Dec. 31												
Jan. 31												
Feb. 28												
Mar. 31												
Apr. 30												
May 31												

OTHER MONETARY STATISTICS

OTHER MONETARY STATISTICS

Balance Sheet of the Exchange Stabilization Fund

	June 30, 1938		March 31, 1939	
ASSETS:				
Cash:				
Treasurer of the U. S., Gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., Checking Account	1,643,849.25		1,644,586.21	
Federal Reserve Bank of New York Special Account	100,765,630.03		37,362,194.44	
Disbursing Officers' Balances and Advance Accounts	11,829.04	$1,902,421,308.32	23,662.32	$1,839,030,442.97
Accounts Receivable:				
Due from French Cable Company		5,007.34		
Special Accounts of Sec'y of Treasury - Fed. Res. Bk. of N. Y.:				
Special Account No. 1 (Gold)*		43,701,226.28		154,172,647.84
Due from Foreign Banks (Foreign Exchange)				
France	85.74		81.45	
Belgium	-		1,957.53	
Sterling	100,243.77		45,346.30	
Central Bank of China (Secured Deposits)				
165,000,000.00 Yuan (Gold held as collateral $46,838,340.89)	46,467,300.00	46,587,831.51		
65,422,895.85 Yuan (Gold held as collateral $19,379,015.65)	-	-	19,236,791.23	19,284,176.51
Investments - U. S. Treasury Bonds**		15,107,637.53		5,026,562.50
Accrued Interest Receivable**		52,042.78		6,250.00
Other Accounts - Deferred Charges		-		1,365.57
Commodity Sales Contracts (Deferred Charge)		2,651.00		2,651.00
Total Assets		$2,009,877,704.76		$2,017,524,096.39
LIABILITIES AND CAPITAL:				
Capital Account		$2,000,000,000.00		$2,000,000,000.00
Due to Central Bank of China		605.78		
Accounts Payable				
Commodity Sales Contracts		2,651.00	-	
Vouchers Payable		-	5,419.61	
Due to Foreign Banks		-	3,754,347.14	3,759,766.75
Earnings**	10,233,737.45		14,292,716.90	
Deferred Credits - add	310,290.56		316,470.42	
	10,543,988.01		14,609,187.32	
General Expenses - deduct***	671,540.03	9,874,447.98	844,857.68	13,764,329.64
Total Liabilities and Capital		$2,009,877,704.76		$2,017,524,096.39

* See Schedule 1.
** See Schedule 2.
*** See Schedule 3.

Balance Sheet of the Exchange Stabilization Fund

	June 30, 1939		June 30, 1938
ASSETS:			
Cash:			
Treasurer of the U. S., Gold	$2,000,000,000.00	$2,000,000,000.00	
Treasurer of the U. S., $	1,000,000.00	1,000,000.00	
Working Account	17,982,124.84	130,782,030.03	
Net Loss Special Account			
Sterling Exchange Balances			
and Foreign Accounts	12,000.00	32,902,555,000.16	$2,019,929,079.18
Advances Repatriable:			
Due from Treasury Under Congress		2,000.0	
Special Accounts of Dept's of Treasury - Pub. Res. 32, of U. S.:			
Special Issues No. 1 (Gold)*		31,902,555,000.16	19,140,331,000
Due from Foreign Banks (Earning Interest):			
Abroad	42.74	42.74	
In U.S.	1,000.1	-	
Pledged	49,000.00	100,000.00	
Earning Time or Call:			
(Amount Deposited)			
$40,000,000.00 Thru (Call Call on			
Collateral $60,000,000.00		32,000,000.00	32,000,000.00
$5,000,000.00 Thru (Call Call on			
Collateral $40,000,000		-	
Investments - U. S. Treasury Bonds**		11,000,000.00	12,000,000.00
Accrued Interest Receivable**		37,000.00	5,000.00
Other Deposits - Interest Payable		-	1,000.00
Commodity Sales Contracts (Delivery Charges)		30,000.0	30,000.0
Gold Bullion		31,902,555,000.00	32,000,000,000.00
DISTRIBUTION OF CAPITAL:			
Capital Account		20,000,000,000.00	20,000,000,000.00
Due to General Fund of Treas.		500.00	
Commodity Sales Contracts		30,000.0	
Profits Payable		-	
Due to Foreign Banks	1,000.0	-	
Earnings**	1,000,000.00	12,000,000.00	1,000,000.00
Interest Credits - Net	32,000.00	500.00	
Treasury Expense - Estab.***	12,000,000.00	12,000,000.00	12,000,000.00
	500.00	500.00	
Total Liabilities and Capital		31,902,555,000.00	32,000,000,000.00

* Due Monthly 1.
** Due Quarterly 1.
*** Due Annually 1.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule #1

Special Account #1 - Gold

Schedule showing location of Gold held by and for account of the Exchange Stabilization Fund.

	June 30, 1938		March 31, 1939	
	Ounces	Dollars	Ounces	Dollars
Gold held by:				
Bank of England	38,941,816	1,354,006.95	870,674.093	30,191,003.90
Federal Reserve Bank of New York	47,460,817	1,661,128.59	84,040.992	2,941,434.71
U. S. Assay Office, N. Y.	1,162,459.737	40,686,090.74	3,468,545.330	121,040,209.23
Total	1,248,862.370	43,701,226.28	4,423,260.415	154,172,647.84

Schedule #2

Schedule showing total earnings of the Exchange Stabilization Fund from January 31, 1934 to June 30, 1938 and March 31, 1939

	June 30, 1938	March 31, 1939
Source:		
Profits and earnings on French Franc Transactions	$352,014.24	$352,009.95
Profits on Gold Bullion	711,099.68	1,310,042.09
Profits on handling charges on gold	1,772,273.12	4,473,516.94
Profits on Silver Transactions	105,371.27	105,371.27
Profits on sale of Silver Bullion to Treasury (nationalized)	3,473,362.29	3,473,362.29
Profits on investments	491,208.70	619,826.17
Interest on investments	2,866,888.37	2,993,590.60
Miscellaneous Profits	410.44	445.44
Interest earned on foreign balances	96,740.83	96,740.83
Interest earned on Chinese Yuan	406,368.31	907,811.32
	$10,235,737.45	$14,292,716.90
Deferred Credits	310,250.56	316,470.42
Total	10,545,988.01	14,609,187.32

Investments

Schedule showing Classes of U. S. Treasury Bonds held by the Exchange Stabilization Fund

	June 30, 1938				March 31, 1939			
	Face Value	Principal Cost	Accrued Interest	Average rate at which bonds are held	Face Value	Principal Cost	Accrued Interest	Average rate at which bonds are held
2-7/8% U. S. Treasury Bonds of 1955-60	$5,000,000	$5,026,562.50	$41,796.88	100.5313	$5,000,000	$5,026,562.50	$6,250	100.5313
2-1/2% U. S. Treasury Bonds of 1949-53	10,000,000	10,081,075.03	10,245.90	100.8108	-	-	-	-
Total	$15,000,000	$15,107,637.53	$52,042.78		$5,000,000	$5,026,562.50	$6,250	

Schedule #3

Administrative Expenses of the Exchange Stabilization Fund from Jan. 31, 1934 to June 30, 1938 and March 31, 1939

	June 30, 1938	March 31, 1939
Salaries	$379,961.67	$496,343.41
Travel	31,785.80	36,786.73
Subsistence	18,909.14	24,117.07
Telephone & Telegraph	171,622.89	208,620.65
Stationery, etc	11,232.67	11,999.10
All other	58,428.46	66,990.72
Total	$671,940.03	$844,857.68

Statement for Balance Sheet of the Exchange Stabilization Fund

Schedule #1

Special Deposits #1 - Gold

Statement showing location of Gold held by and for account of the Exchange Stabilization Fund.

	June 30, 1939		March 31, 1939	
	Vienna	Belgium	Oregon	Belgium
Gold held for:				
Bank of England	36,945,811	1,384,004.84	470,479,033	70,104,803.56
Federal Reserve Bank of New York	51,450,871	1,885,118.89	49,040,394	2,891,849.71
U. S. Treasy Division, U. S.	1,215,449,737	50,694,000.74	3,458,845,732	173,042,354.43
Total	1,304,246,419	53,963,124.47	3,978,365,159	245,838,807.70

Schedule #2

Schedule showing total securities of the Exchange Stabilization Fund from January 31, 1939 to June 30, 1939 and March 31, 1939

	June 30, 1939	March 31, 1939
Treasury:		
Treasury one security on Branch Treas Transactions	$ 257,324.84	$ 800,000.00
Treasury on Bond Selling	72,000.00	1,540,000.00
Treasury on Selling Savings on gold	1,777,473.13	3,777,473.13
Treasury on Silver Transactions	104,371.47	104,371.47
Treasury on sale of Silver Bullion to Treasury (settlement)	3,413,324.13	3,413,324.13
Treasury on transactions	491,824.10	491,824.10
Treasury on investments	3,855,888.37	3,855,888.37
Miscellaneous Treasury	100.00	100.00
Treasury excess of Treasury balances	70,743.83	70,743.83
Treasury receipt on Silver Dep.	408,324.38	807,324.38
Unclassed deposits	810,211,111.84	810,211,111.84
	320,470.34	320,470.34
Total	10,345,980.63	10,345,980.63

Investments

Schedule showing Classes of U. S. Treasury Bonds held by the Exchange Stabilization Fund

	June 30, 1939				March 31, 1939			
	Face Value	Discount Bonds	Accrued Interest	Carrying value on which basis was held	Face Value	Discount Bonds	Accrued Interest	Carrying value on which basis was held
3-1/4% U. S. Treasury Bonds of 1978-83	$ 25,000,000	$ 2,000,362.50	$ 406,760.43	100.2313	$ 25,000,000	$ 2,000,362.50	$ 81,250	100.1021
2-1/2% U. S. Treasury Bonds of 1945-47	50,000,000	10,871,875.00	10,979.90	100.7708	-	-	-	-
Total	$ 75,000,000	$ 12,872,237.50	$ 417,740.33		$ 25,000,000	$ 2,000,362.50	$ 81,250	

Schedule #3

Reclassifications Increases or the Exchange Stabilization Fund from Jan. 31, 1939 to June 30, 1939 and March 31, 1939

	June 30, 1939	March 31, 1939
Securities	$ 4,179,845.67	$ 4,179,845.67
Treasury	72,743.83	72,743.83
Investments	12,458.44	12,458.44
Telephone & Telegraph	412,650.96	412,650.96
Stationery, etc.	11,272.67	11,272.67
All other	12,888.96	12,888.96
Total	$ 4,701,860.53	$ 4,701,860.53

Gold Assets and Liabilities of the Treasury

(In millions of dollars - on basis of daily Treasury statements unrevised)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,874.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,857.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,672.8	156.0	1,800.0	682.4
1938-June	12,962.9	10,723.9	156.0	1,800.0	283.0
July	13,017.4	10,720.2	156.0	1,800.0	341.1
Aug.	13,135.5	10,717.1	156.0	1,800.0	462.4
Sept.	13,729.3	10,994.5	156.0	1,800.0	808.8
Oct.	14,064.3	11,347.6	156.0	1,800.0	760.6
Nov.	14,311.9	11,688.3	156.0	1,800.0	667.6
Dec.	14,511.2	11,672.8	156.0	1,800.0	682.4
1939-Jan.	14,680.9	12,022.3	156.0	1,800.0	702.5
Feb.	14,874.3	12,199.1	156.0	1,800.0	719.2
Mar.	15,258.2	12,627.0	156.0	1,800.0	675.2
Apr.	15,790.6	13,176.0	156.0	1,800.0	658.4
May	15,956.4	13,398.8	156.0	1,800.0	601.6
June	16,110.0	13,795.6	156.0	1,800.0	358.3

1/ In Federal Reserve Banks, etc., gold certificate fund Board of Governors, Federal Reserve System, and Redemption fund, Federal Reserve notes.
2/ Reserve against $346,681,016 United States notes and $1,167,122 Treasury notes of 1890 outstanding.
3/ This does not include gold in the active portion of the Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce - as reported by U. S. Department of Commerce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1933	10.8	-365.1	13.4	-19.7	33.6	7.2	11.3	-1.5	43.3	5.4	9.7	.2	4.0	2.6	21.7	-70.6	-893.7
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.8	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,206.7	61.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1938-June	20.6	-	.6	.2	.7	.7	5.8	3.2	2.3	3.0	3.2	-	.5	.4	1.1	13.0	55.3
July	5.0	.9	-	-	1.0	11.1	28.7	-	1.1	3.4	2.4	-	.4	.3	1.2	6.3	63.8
Aug.	91.2	4.7	-	-	14.3	3.2	23.5	3.2	-	2.7	1.8	2.1	1.1	.3	1.5	16.4	166.0
Sept.	378.0	-	47.2	-	38.1	1.4	35.1	-	-	3.8	2.7	-	.4	.4	1.5	12.3	520.9
Oct.	443.4	43.0	41.8	-	10.8	2.2	5.7	-	.8	3.3	2.7	-	.8	.2	1.2	6.5	562.4
Nov.	99.1	-	27.2	1.1	7.2	3.5	5.8	-	3.8	7.9	2.9	-	.5	.4	2.9	15.5	177.8
Dec.	101.7	37.4	46.2	-	.7	2.6	14.4	2.0	1.8	6.8	2.7	2.1	1.0	.4	2.0	18.7	240.5
1939-Jan.	52.1	1.4	33.7	-.1	10.8	2.3	37.8	1.7	-	6.6	2.8	2.1	.6	.4	2.3	1.8	156.3
Feb.	165.4	1.4	29.3	-	4.2	2.5	5.4	-	.2	4.0	2.7	-	.5	.3	2.4	5.0	223.3
Mar.	250.0	.8	27.1	8.2	6.9	3.8	11.4	37.2	3.7	4.3	3.3	4.2	1.5	.3	1.3	1.4	365.4
Apr.	384.9	-	44.6	55.7	7.7	1.6	5.5	58.6	4.9	4.8	2.2	2.1	.5	.3	.3	6.1	605.8
May	302.7	-	40.4	2.3	12.1	2.1	10.9	41.7	3.4	5.3	2.6	2.1	.7	.3	1.3	1.5	429.4
June	128.2	-	55.1	5.6	17.2	3.3	14.1	-	2.2	5.7	3.6	2.1	.8	.4	.6	1.3	240.4

1/ Including Hong Kong.

Treasury Gold Receipts

(In millions of dollars)

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.82	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76

1/ Includes gold released from earmark or gold placed under earmark.
2/ Domestic coin, secondary gold, etc.

Monetary Stocks of Gold and Silver

(In millions of dollars - on basis, daily Treasury statements, revised)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of Silver to Gold and Silver in Monetary Stocks
1934	7,896.2	896.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,592.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.0	3,595.3	18.2
1938-June	12,963.0	3,066.4	19.1
July	13,017.4	3,108.9	19.2
Aug.	13,135.7	3,189.4	19.2
Sept.	13,729.6	3,163.0	18.7
Oct.	14,064.5	3,208.5	18.5
Nov.	14,312.1	3,269.2	18.6
Dec.	14,511.6	3,346.8	18.7
1939-Jan.	14,681.7	3,404.8	18.8
Feb.	14,874.4	3,439.4	18.8
Mar.	15,258.2	3,477.9	18.6
Apr.	15,790.6	3,518.0	18.2
May	15,956.7	3,555.8	18.2
June*	16,110.0	3,595.3	18.2

* Preliminary

Gold Assets and Liabilities of the Treasury

(In millions of dollars - as basis of daily Treasury statements corrected)

End of calendar year or month	Gold bullion	Liabilities			
		Gold Reserve against U. S. notes, etc. 1/	Gold Certificate Reserve 2/	Treasurer's General Account	Total
1929	4,593.6	156.0	4,437.6	0.000	4,593.6
1930	4,313.4	156.0	4,157.4	0.000	4,313.4
1931	4,045.8	156.0	3,889.8	0.000	4,045.8
1932	4,012.8	156.0	3,856.8	0.000	4,012.8
1933	4,033.2	156.0	3,877.2	0.000	4,033.2
1934	4,033.2	156.0	3,877.2	0.000	4,033.2
1935	4,033.2	156.0	3,877.2	0.000	4,033.2
1936	4,033.2	156.0	3,877.2	0.000	4,033.2
1937	4,033.2	156.0	3,877.2	0.000	4,033.2
1938	4,033.2	156.0	3,877.2	0.000	4,033.2
1939	4,033.2	156.0	3,877.2	0.000	4,033.2
1940	4,033.2	156.0	3,877.2	0.000	4,033.2
1941	4,033.2	156.0	3,877.2	0.000	4,033.2
1942	4,033.2	156.0	3,877.2	0.000	4,033.2
1943	4,033.2	156.0	3,877.2	0.000	4,033.2
1944	4,033.2	156.0	3,877.2	0.000	4,033.2
1945	4,033.2	156.0	3,877.2	0.000	4,033.2
1946	4,033.2	156.0	3,877.2	0.000	4,033.2
1947	4,033.2	156.0	3,877.2	0.000	4,033.2
1948	4,033.2	156.0	3,877.2	0.000	4,033.2
1949	4,033.2	156.0	3,877.2	0.000	4,033.2
1950	4,033.2	156.0	3,877.2	0.000	4,033.2
1951	4,033.2	156.0	3,877.2	0.000	4,033.2
1952	4,033.2	156.0	3,877.2	0.000	4,033.2
1953	4,033.2	156.0	3,877.2	0.000	4,033.2
1954	4,033.2	156.0	3,877.2	0.000	4,033.2
1955	4,033.2	156.0	3,877.2	0.000	4,033.2
1956	4,033.2	156.0	3,877.2	0.000	4,033.2
1957	4,033.2	156.0	3,877.2	0.000	4,033.2
1958	4,033.2	156.0	3,877.2	0.000	4,033.2
1959	4,033.2	156.0	3,877.2	0.000	4,033.2
1960	4,033.2	156.0	3,877.2	0.000	4,033.2
1961	4,033.2	156.0	3,877.2	0.000	4,033.2
1962	4,033.2	156.0	3,877.2	0.000	4,033.2
1963	4,033.2	156.0	3,877.2	0.000	4,033.2
1964	4,033.2	156.0	3,877.2	0.000	4,033.2
1965	4,033.2	156.0	3,877.2	0.000	4,033.2
1966	4,033.2	156.0	3,877.2	0.000	4,033.2
1967	4,033.2	156.0	3,877.2	0.000	4,033.2
1968	4,033.2	156.0	3,877.2	0.000	4,033.2
1969	4,033.2	156.0	3,877.2	0.000	4,033.2
1970	4,033.2	156.0	3,877.2	0.000	4,033.2
1971	4,033.2	156.0	3,877.2	0.000	4,033.2
1972	4,033.2	156.0	3,877.2	0.000	4,033.2
1973	4,033.2	156.0	3,877.2	0.000	4,033.2
1974	4,033.2	156.0	3,877.2	0.000	4,033.2
1975	4,033.2	156.0	3,877.2	0.000	4,033.2
1976	4,033.2	156.0	3,877.2	0.000	4,033.2
1977	4,033.2	156.0	3,877.2	0.000	4,033.2
1978	4,033.2	156.0	3,877.2	0.000	4,033.2
1979	4,033.2	156.0	3,877.2	0.000	4,033.2
1980	4,033.2	156.0	3,877.2	0.000	4,033.2
1981	4,033.2	156.0	3,877.2	0.000	4,033.2
1982	4,033.2	156.0	3,877.2	0.000	4,033.2
1983	4,033.2	156.0	3,877.2	0.000	4,033.2
1984	4,033.2	156.0	3,877.2	0.000	4,033.2
1985	4,033.2	156.0	3,877.2	0.000	4,033.2
1986	4,033.2	156.0	3,877.2	0.000	4,033.2
1987	4,033.2	156.0	3,877.2	0.000	4,033.2
1988	4,033.2	156.0	3,877.2	0.000	4,033.2
1989	4,033.2	156.0	3,877.2	0.000	4,033.2
1990	4,033.2	156.0	3,877.2	0.000	4,033.2
1991	4,033.2	156.0	3,877.2	0.000	4,033.2
1992	4,033.2	156.0	3,877.2	0.000	4,033.2
1993	4,033.2	156.0	3,877.2	0.000	4,033.2
1994	4,033.2	156.0	3,877.2	0.000	4,033.2
1995	4,033.2	156.0	3,877.2	0.000	4,033.2
1996	4,033.2	156.0	3,877.2	0.000	4,033.2
1997	4,033.2	156.0	3,877.2	0.000	4,033.2
1998	4,033.2	156.0	3,877.2	0.000	4,033.2
1999	4,033.2	156.0	3,877.2	0.000	4,033.2
2000	4,033.2	156.0	3,877.2	0.000	4,033.2

1/ In Federal Reserve Banks, etc., gold certificates held Board of Governors, Federal Reserve System, and Redemption Fund. Federal Reserve notes.
2/ Reserves against $156,000,000 Treasury notes and $2,347,000 Treasury issues of 1890 outstanding.
3/ This does not include gold in the security portion of the Exchange Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars as $35 per fine ounce - as required by U. S. Department of Commerce)

Calendar year or month	Net imports from or net exports (-) to												Total net imports or net exports (-)
	United Kingdom	France	Belgium	Netherlands	Switzerland	Germany	Spain	Italy	Soviet Union	Canada	Mexico	Other countries	
1929	10.4	-255.1	1.0	25.0	84.7	11.1	-41.0	84.7	1.3	-83.7	11.4	-10.5	-181.7
1930	420.0	262.5	84.1	28.8	15.4	-	-8.5	15.4	-	5.2	11.4	2.5	836.3
1931	327.1	394.4	1.0	15.4	5.2	-	-	5.2	-	5.2	11.4	2.5	767.4
1932	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1933	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1934	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1935	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1936	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1937	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1938	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1939	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1940	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1941	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1942	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1943	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1944	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1945	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1946	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1947	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1948	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1949	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1950	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1951	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1952	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1953	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1954	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1955	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1956	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1957	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1958	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1959	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1960	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1961	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1962	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1963	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1964	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1965	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1966	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1967	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1968	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1969	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1970	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1971	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1972	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1973	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1974	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1975	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1976	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1977	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1978	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1979	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1980	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1981	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1982	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1983	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1984	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1985	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1986	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1987	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1988	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1989	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1990	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1991	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1992	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1993	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1994	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1995	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1996	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1997	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1998	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
1999	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0
2000	1.0	1.0	1.0	1.0	1.0	-	-	1.0	-	1.0	1.0	1.0	9.0

1/ Including mine. monetary gold.

Treasury Gold Receipts

(In millions of dollars)

	Newly-mined Domestic gold	Gold released by industry and Treasury sales to commercial users for fabrication and re-export (-) 1/	Miscellaneous receipts 2/	Total
1937 - Dec.	32.0	277.8	4.0	313.8
Apr.-Sept.	32.0	190.2	10.0	232.2
Oct.-Dec.	32.0	87.6	6.0	125.6
1938 - Dec.	32.0	72.3	3.0	107.3
Apr.-Sept.	32.0	49.2	2.0	83.2
Oct.-Dec.	32.0	22.3	1.0	55.3
1939 - Dec.	32.0	11.2	1.0	44.2
Apr.-Sept.	32.0	5.0	1.0	38.0
Oct.-Dec.	32.0	2.0	1.0	35.0
1940 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1941 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1942 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1943 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1944 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1945 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1946 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1947 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1948 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1949 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1950 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1951 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1952 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1953 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1954 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1955 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1956 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1957 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1958 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1959 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1960 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1961 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1962 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1963 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1964 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1965 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1966 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1967 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1968 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1969 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1970 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1971 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1972 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1973 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1974 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1975 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1976 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1977 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1978 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1979 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1980 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1981 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1982 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1983 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1984 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1985 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1986 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1987 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1988 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1989 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1990 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1991 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1992 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1993 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1994 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1995 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1996 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1997 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1998 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
1999 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0
2000 - Dec.	32.0	1.0	1.0	34.0
Apr.-Sept.	32.0	1.0	1.0	34.0
Oct.-Dec.	32.0	1.0	1.0	34.0

1/ Including gold released from reserve or gold plated under warrants.
2/ Domestic mine, monetary gold, etc.

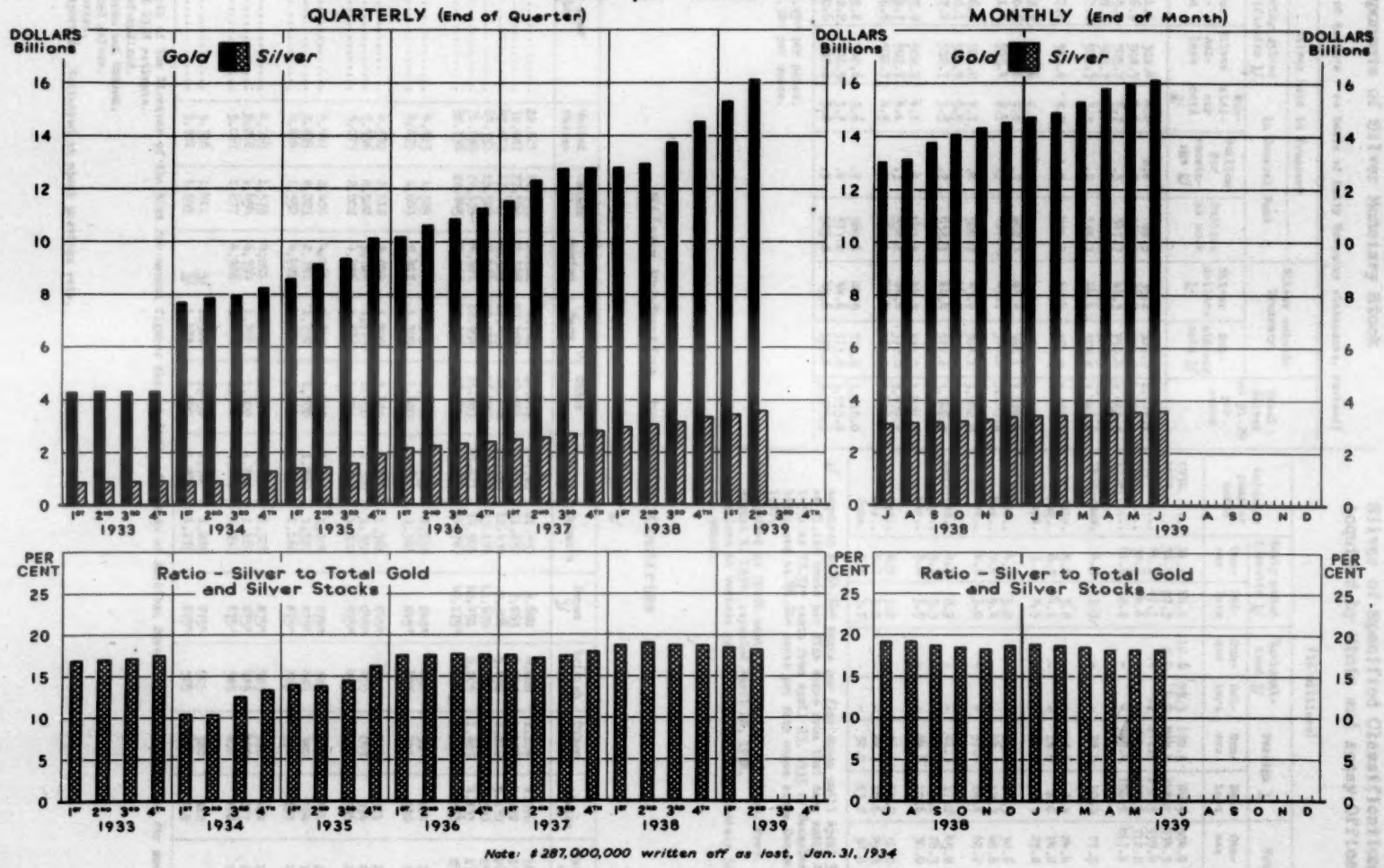
Monetary Stocks of Gold and Silver

(In millions of dollars - as basis, daily Treasury statements, corrected)

| End of

MONETARY STOCKS OF GOLD AND SILVER IN U.S.

Gold per Ounce:-Through Jan. '34 = $20.67 Thereafter = $35.00
Silver per Ounce $1.29



Note: $ 287,000,000 written off as lost, Jan. 31, 1934

Components of Silver Monetary Stock

(In millions of dollars - on basis of daily Treasury statements, revised)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total Silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934.....	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935.....	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936.....	775.9	505.7	5.7	.3	347.7	41.3	390.4	2,402.3
1937.....	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938.....	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1938-June..	1,037.2	503.6	8.7	1.3	479.6	43.4	364.7	3,066.4
July..	1,048.9	503.6	8.6	1.2	488.0	43.5	365.0	3,102.9
Aug...	1,060.6	503.6	9.8	.3	492.3	43.5	365.1	3,129.4
Sept..	1,071.4	503.4	8.9	.3	499.4	43.7	366.8	3,163.0
Oct...	1,086.9	503.2	7.7	.4	506.7	43.9	368.1	3,202.5
Nov...	1,110.1	502.9	5.5	.5	519.2	44.2	370.2	3,265.2
Dec...	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939-Jan...	1,157.8	502.7	4.1	.4	547.2	44.3	372.0	3,404.8
Feb...	1,169.7	502.7	4.1	.3	556.2	44.4	372.0	3,439.4
Mar...	1,185.6	502.7	4.5	.3	561.1	44.4	372.0	3,477.9
Apr...	1,199.2	502.6	3.6	.7	569.6	44.5	372.6	3,518.0
May...	1,212.2	502.5	3.7	.4	577.2	44.6	373.6	3,555.8
June*.	1,230.6	502.2	3.8	.3	585.8	44.6	373.6	3,595.3

1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.
* Preliminary.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934.....	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935.....	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936.....	61.1	47.3	.4	.2	271.9	150.3	333.4	197.9
1937.....	70.6	54.6	-	-	241.5	108.7	312.2	163.4
1938.....	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1938-June.	4.9	3.3	-	-	22.6	10.0	27.5	13.3
July.	5.8	3.8	-	-	18.6	8.2	24.4	12.0
Aug..	6.2	4.1	-	-	18.0	8.0	24.2	12.1
Sept.	3.8	2.5	-	-	22.0	9.7	25.8	12.2
Oct..	4.9	3.2	-	-	25.7	11.3	30.6	14.5
Nov..	7.9	5.4	-	-	40.7	17.7	48.6	23.1
Dec..	4.6	3.0	-	-	57.6	24.8	62.2	27.8
1939-Jan..	4.5	2.9	-	-	41.3	17.8	45.8	20.7
Feb..	5.1	3.3	-	-	21.2	9.1	26.3	12.4
Mar..	5.4	3.5	-	-	24.6	10.6	30.0	14.1
Apr..	4.9	3.2	-	-	26.1	11.2	31.0	14.4
May..	4.7	3.0	-	-	24.7	10.6	29.3	13.6
June.	5.8	3.7	-	-	32.2	13.8	38.0	17.5

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; and at 64.64+ cents per fine ounce since December 31, 1937.
2/ Acquired at 50.01 cents per fine ounce. Exec. Proc. of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 52+ cents per ounce.

Silver Production, by Leading Countries

(In thousands of fine ounces) 1/

Calendar year or month	United States	Canada 2/	Mexico	Peru	Other America	Europe	Oceania	Japan 3/	British India	Other Asia	Africa	Total for world
1933.....	22,821	16,395	66,101	6,761	10,819	14,769	11,553	6,680	6,080	1,104	4,076	169,159
1934.....	32,487	17,565	74,145	10,381	10,091	14,891	11,257	7,863	5,818	1,178	4,722	190,398
1935.....	45,613	17,745	75,589	17,433	12,788	17,199	12,434	9,706	5,850	1,219	5,130	220,704
1936.....	63,351	19,584	77,464	19,901	16,539	19,703	13,194	11,670	5,977	1,733	4,580	253,696
1937.....	71,299	24,131	84,681	16,994	15,663	20,611	14,903	12,451	6,205	1,883	4,853	273,874
1938.....	58,736	22,445	81,017	19,356	17,340	20,355	14,767	10,175*	5,920 4/	3,535	4,783	258,429
1938-May.....	4,813	1,909	6,244	1,585	1,500	1,675	1,135	840*	495	300	404	20,440
June.....	4,679	1,603	6,417	1,300	1,400	1,675	1,361	845*	495	325	390	22,490
July.....	4,530	2,112	9,019	1,900	1,450	1,700	1,361	845*	490	275	389	24,071
Aug.....	5,596	2,528	9,224	1,775	1,450	1,700	1,352	845*	490	265	394	25,619
Sept.....	5,073	2,202	4,486	1,875	1,425	1,700	1,302	875*	490	250	386	20,064
Oct.....	5,441	2,400	4,160	1,800	1,425	1,800	1,084	875*	485	300	384	20,154
Nov.....	2,879	2,023	2,781	1,750	1,500	1,800	1,327	875*	480	350	394	16,159
Dec.....	4,624	1,552	4,922	1,850	1,500	1,800	1,160	875*	485	350	393	19,511
1939-Jan.....	4,669	1,575	4,281	1,825	1,500	1,800	1,324	875*	485	370	404	19,108
Feb.....	5,268	1,454	6,794	1,700	1,500	1,800	1,169	875*	485	400	377	21,822
Mar.....	5,067	1,637	4,906	1,650	1,500	1,800	1,242	875*	585	400	408	20,070
Apr.....	5,336	1,411	5/	1,500	1,450	1,780	1,225	875*	585	380	412	5/
May.....	3,701	1,559	5/	1,475	1,500	1,800	1,275	875*	585	380	415	5/

1/ Annual Reports of the Director of the Mint for annual figures through 1937. Releases of American Bureau of Metal Statistics for monthly figures, and 1938 estimate.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Burma, refined silver.
5/ Not yet reported.
* No longer reported. Estimated at about previous rate.

Components of Silver Monetary Stocks

(In millions of dollars -- End of July treasury operations, revised)

End of calendar year or month	Silver held by Treasury					Silver vested in Treasury	Total silver at $1.29 per ounce
	Against silver certificates	Against Treasury notes of 1890	In General Fund		Against silver purchase certificates		
			Against silver bullion	Seigniorage from silver bullion			
1958	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1959	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1960	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1961	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1962	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1963	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1964	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1965	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1966	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1967	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1968	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1969	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1970	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1971	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1972	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1973	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1974	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1975	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1976	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1977	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1978	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1979	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1980	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1981	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1982	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1983	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1984	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1985	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1986	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1987	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1988	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1989	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1990	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1991	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1992	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1993	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1994	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1995	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1996	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1997	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1998	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
1999	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2000	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2001	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2002	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2003	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2004	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2005	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2006	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2007	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2008	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2009	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2010	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2011	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2012	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2013	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2014	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2015	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2016	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2017	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2018	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2019	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2020	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2021	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2022	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2023	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2024	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2025	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2026	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2027	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2028	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2029	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2030	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2031	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2032	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2033	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2034	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2035	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2036	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2037	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2038	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2039	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2040	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2041	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2042	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2043	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2044	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2045	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2046	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2047	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2048	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2049	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2050	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2051	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2052	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2053	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2054	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2055	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2056	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2057	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2058	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2059	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2060	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2061	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2062	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2063	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2064	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2065	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2066	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2067	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2068	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2069	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2070	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2071	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2072	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2073	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2074	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2075	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2076	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2077	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2078	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2079	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2080	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2081	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2082	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2083	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2084	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2085	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2086	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2087	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2088	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2089	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2090	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2091	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2092	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2093	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2094	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2095	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2096	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2097	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2098	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2099	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6
2100	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6	1,822.6

1/ Valued at $1.25+ per ounce.
2/ Valued at $1.38+ per ounce.
Preliminary.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions)

Calendar year or month	Newly mined domestic		Reclaimed domestic		Foreign		Total	
	Ounces	Value	Ounces	Value	Ounces	Value	Ounces	Value
1958	27.4	34.1	110.0	94.1	113.5	146.5	250.9	274.7
1959	28.0	27.3	8.0	6.9	169.9	219.2	205.9	253.4
1960	29.1	25.7	1.2	1.0	111.3	143.7	141.6	170.4
1961	32.0	28.6	-	-	84.0	108.4	116.0	137.0
1962	34.2	30.6	-	-	78.3	101.1	112.5	131.7
1963-Nov.	4.9	3.7	-	-	10.4	13.5	15.3	17.2
Dec.	5.8	4.4	-	-	14.6	18.9	20.4	23.3
1964-Jan.	5.8	4.4	-	-	14.6	18.9	20.4	23.3
Feb.	5.8	4.4	-	-	14.6	18.9	20.4	23.3
Mar.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Apr.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
May	5.9	4.5	-	-	14.7	19.0	20.6	23.5
June	5.9	4.5	-	-	14.7	19.0	20.6	23.5
July	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Aug.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Sept.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Oct.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Nov.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Dec.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
1965-Jan.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Feb.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Mar.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
Apr.	5.9	4.5	-	-	14.7	19.0	20.6	23.5
May	5.9	4.5	-	-	14.7	19.0	20.6	23.5
June	5.9	4.5	-	-	14.7	19.0	20.6	23.5
July	5.9	4.5	-	-	14.7	19.0	20.6	23.5

1/ Acquired at $1.29+ per fine ounce until April 9, 1965; at $1.38 per fine ounce from that date until April 25, 1968; at $1.38+ per fine ounce April 26, 1968 to November 26, 1969; and at $1.38+ per fine ounce after December 26, 1969.
2/ Estimated at 70.0% newly mined. Bur. Mint, as of August 5, 1970, requested April 30, 1970.
3/ Acquired at various prices beginning approximately $1+ per ounce.

Silver Production, by Leading Countries

(In thousands of fine ounces) 1/

Calendar year or month	United States	Canada	Mexico	Peru	Australia	Japan	Rhodesia	Africa	World total
1971	32,000	22,000	62,000	15,000	25,000	6,000	1,500	6,000	280,000
1972	34,000	24,000	70,000	16,000	27,000	6,500	1,600	6,500	290,000
1973	36,000	26,000	75,000	17,000	29,000	7,000	1,700	7,000	300,000
1974	38,000	28,000	80,000	18,000	31,000	7,500	1,800	7,500	310,000
1975	40,000	30,000	85,000	19,000	33,000	8,000	1,900	8,000	320,000
1976-May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1977-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1978-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1979-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1980-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1981-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1982-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Mar.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Apr.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
May	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
June	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
July	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Aug.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Sept.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Oct.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Nov.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Dec.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
1983-Jan.	14,000	10,000	30,000	7,000	12,000	3,000	700	3,000	120,000
Feb.	14,000	10,000	30,000

Net Movement of Silver to and from the United States

(In thousands of dollars - as reported by U. S. Department of Commerce)

Calendar year and month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,590	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 2/	10,915	41,715	-4,342	696	7,381	2,858
1938-June	13,813	20	436	3,098	13	86	680	249
July	8,957	4,305 3/	874	2,918	6	57	519	194
Aug.	5	4	988	2,600	-244	73	608	181
Sept.	15,301	4,300 3/	809	1,956	-1,250	30	978	173
Oct.	10,169	46	663	2,767	-993	46	498	312
Nov.	15,778	4,310 3/	708	2,635	-695	33	631	277
Dec.	17,075	31	742	1,876	-1,200	36	708	239
1939-Jan.	5,105	20	485	2,737	-1,243	45	739	219
Feb.	4,083	-4	372	2,635	-1,093	38	491	236
Mar.	324	8	947	3,112	-750	42	799	284
Apr.	1,104	19	263	3,194	-1,250	38	582	223
May	1,017	13	545	3,225	-492	17	494	321
June	3,038	12	899	3,702	-	68	574	252

Calendar year and month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 4/	617	223,449
1938-June	45	-	-	343	63	84	18,931
July	-	-	-	126	69	108	18,133
Aug.	-	-	-	117	121	130	4,584
Sept.	-	-	2	149	166	19	22,635
Oct.	-	-	-	171	10,065 4/	70	23,813
Nov.	43	-	54	305	75	9	24,163
Dec.	61	-	-	413	204	4	20,189
1939-Jan.	1/	-	-	270	146	134	8,698
Feb.	43	-	2	630	432	8	7,874
Mar.	290	-	-	502	160	44	5,284
Apr.	86	-	-	588	217	25	5,089
May	-	-	-	270	121	9	5,540
June	43	-	5,319	326	228	6	14,467

1/ Less than $500.
2/ Includes net import of $12,990,000 from France.
3/ Figures for July, Sept. and Nov. 1938 include net imports from France of $4,301,000, $4,300,000 and $4,301,000 respectively.
4/ Includes net import of $9,791,000 from Siam.

Seigniorage on Silver

(In millions of dollars - on basis of daily Treasury statements)

Cumulative from Jan. 1, 1934 to end of Calendar year or month	Seigniorage on silver and minor coins	Sources of Seigniorage on Silver Bullion Revalued 1/					Potential seigniorage on silver bullion at cost in General Fund
		Misc. silver (incl. silver bullion held June 14, 1934	Newly-mined silver (Proc. Dec. 21,1933)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total Seigniorage on silver revalued	
1934	4.5	48.7	.4	51.1	28.5	128.7	137.5
1935	18.5	48.7	16.8	226.2	34.5	326.2	276.7
1936	46.1	48.7	36.0	302.7	34.7	422.1	396.4
1937	63.7	48.7	58.0	366.7	34.7	508.1	543.9
1938-June	67.3	48.7	66.3	411.4	34.7	561.1	652.2
July	67.4	48.7	67.8	416.0	34.7	567.2	668.4
Aug.	67.5	48.7	69.4	420.4	34.7	573.2	678.5
Sept.	68.0	48.7	70.1	425.7	34.7	579.2	693.4
Oct.	68.5	48.7	71.6	432.6	34.7	587.6	710.0
Nov.	68.9	48.7	73.8	443.0	34.7	600.2	737.0
Dec.	69.5	48.7	74.9	457.7	34.7	616.0	773.9
1939-Jan.	69.9	48.7	76.0	468.0	34.7	627.4	790.0
Feb.	70.2	48.7	77.4	473.1	34.7	633.9	809.6
Mar.	70.7	48.7	79.0	480.3	34.7	642.7	825.1
Apr.	71.0	48.7	80.1	486.8	34.7	650.3	844.0
May	71.9	48.7	81.2	493.1	34.7	657.7	859.7
June	73.4	48.7	82.9	501.6	34.7	667.9	879.0

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Net Movement of Silver to and from the United States

(In thousands of dollars - as reported by U. S. Department of Commerce)

Calendar year and month	Net imports from or net exports (-) to:							
	United Kingdom	Canada	Mexico	India	China	Italy	France	Other Europe
1974	30,801	190	870	10,804	-7,780	1,703	3,868	781
1975	264,133	3,217	12,547	10,324	-2,611	2,510	10,169	-1,234
1976	10,343	809	8,414	28,845	-5,245	2,040	7,908	6,736
1977	34,160	-24	6,788	30,003	-7,958	940	6,385	611
1978	138,306	15,414	11,717	26,945	-6,342	860	7,351	6,858
1979--June	12,813	85	842	1,004	12	81	280	840
July	8,971	1,301	875	8,318	6	91	318	196
Aug.	0	0	0	5,860	-504	73	324	547
Sept.	12,801	1,304	819	5,856	-1,450	32	278	171
Oct.	10,548	96	1,184	5,787	-441	54	344	351
Nov.	19,778	4,810	708	5,859	-864	71	430	472
Dec.	17,997	32	340	5,474	-1,470	32	708	478
1980--Jan.	8,124	3	588	5,747	-1,444	52	332	253
Feb.	9,082	2	470	6,020	-1,263	84	265	278
Mar.	0	4	294	5,134	-750	40	179	184
Apr.	8,109	12	265	5,024	-1,250	34	202	295
May	8,017	11	1,240	5,845	-592	52	204	252
June	3,018	15	778	5,458	-	62	178	258

Calendar year and month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	Switzerland	Other Asia	Philippines	Hong Kong	Other Africa	All other	
1974	-238	138	870	6,673	25,867	-0-	72,474
1975	169	197	540	8,747	1,000	1,000	355,520
1976	-1,054	1,004	2,144	3,144	19,000	1,000	129,572
1977	-	2,414	4	5,414	-	-	79,470
1978	1,000	1,000	1,000	10,000	-	-	540,278
1979--June	50	50	-	-	-	-	18,821
July	-	50	-	-	-	-	-
Aug.	-	114	-	-	-	-	12,122
Sept.	-	122	-	-	-	-	4,626
Oct.	-	124	5	-	-	-	12,659
Nov.	-	117	-	-	-	-	29,023
Dec.	22	305	-	-	-	-	20,183
1980--Jan.	4	252	-	-	-	-	8,648
Feb.	23	452	-	-	-	-	7,676
Mar.	252	110	-	-	-	-	6,020
Apr.	45	288	-	-	-	-	6,068
May	-	171	-	-	-	-	6,744
June	47	279	1,000	5,326	-	-	14,849

1/ Less than $500.

2/ Includes net imports of $22,478,000 from Panama.

3/ Figures for Aug., Sept. and Dec. 1979 include net imports from Panama of $6,201,000, $6,300,000 and $9,301,000 respectively.

4/ Includes net imports of $9,752,000 from Iran.

Seigniorage on Silver

(In millions of dollars - as basis of July Treasury statement)

Calendar time (Dec. 31, 1979 - for year or month)	Seigniorage on silver and silver bullion held	Seigniorage on silver bullion held (Dec. 31, 1979)	Silver Purchase Act of June 19, 1934	Monetization (Dec. 21, 1967)	Total seigniorage on silver	Technical seigniorage or silver bullion (nominal P&L)
	Forms of Seigniorage on Silver Bullion Realized 1/					
1979	96.7	5.2	.4	89.3	191.6	172.2
1977	96.7	5.2	.4	89.3	191.6	172.2
1978	96.7	5.2	.4	89.3	191.6	172.2
1979	96.7	5.2	.4	89.3	191.6	172.2
1979--June	96.7	5.2	.4	89.3	191.6	172.2
July	96.7	5.2	.4	89.3	191.6	172.2
Aug.	96.7	5.2	.4	89.3	191.6	172.2
Sept.	96.7	5.2	.4	89.3	191.6	172.2
Oct.	96.7	5.2	.4	89.3	191.6	172.2
Nov.	96.7	5.2	.4	89.3	191.6	172.2
Dec.	96.7	5.2	.4	89.3	191.6	172.2
1980--Jan.	96.7	5.2	.4	89.3	191.6	172.2
Feb.	96.7	5.2	.4	89.3	191.6	172.2
Mar.	96.7	5.2	.4	89.3	191.6	172.2
Apr.	96.7	5.2	.4	89.3	191.6	172.2
May	96.7	5.2	.4	89.3	191.6	172.2
June	96.7	5.2	.4	89.3	191.6	172.2

1/ These items represent the difference between the face value and the monetary value of silver bullion involved and held in monetary classifications.

Value of Selected Currencies in Terms of Gold

1928 = 100

	United States	United Kingdom	France	Nether-lands	Switzer-land	Belgium	Japan	Italy	China 1/
1931-Dec.	100	69	100	100	101	100	67	97	53
1932-Dec.	100	67	100	100	100	100	48	97	43
1933-Dec.	64	67	100	100	100	100	59	100	47
1934-Dec.	59	60	100	100	100	100	54	96	45
1935-Dec.	59	60	100	100	100	72	54	91	39
1936-Dec.	59	60	70	80	70	72	54	59	39
1937-Dec.	59	61	51	82	71	72	54	59	39
1938-June	59	60	42	81	70	72	54	59	25
July	59	60	42	81	70	72	54	59	24
Aug.	59	59	41	80	70	72	54	59	22
Sept.	59	58	41	79	69	72	33	59	22
Oct.	59	58	40	80	70	72	33	59	21
Nov.	59	57	40	80	69	72	33	59	21
Dec.	59	57	40	80	69	72	32	59	21
1939-Jan.	59	57	40	80	69	72	32	59	21
Feb.	59	57	40	79	69	72	32	59	21
Mar.	59	57	40	78	69	71	32	59	21
Apr.	59	57	40	78	69	72	32	59	21
May	59	57	40	79	69	72	32	59	21
June	59	57	40	78	69	72	32	59	18

Note: Monthly average of daily quotations
1/ Average exchange rate for January 1928 = 100.

Indexes of Prices of 40 Foreign Currencies in New York

1935 =100

	Unweighted (i.e. equal weights)	Weighted by U. S. exports	Weighted by U. S. imports	Weighted according to total foreign trade of each country included
1935	100	100	100	100
1936	97	99	99	98
1937	91	94	96	92
1938	88	91	93	88
1938-June	88	92	93	88
July	88	91	93	87
Aug.	87	91	92	87
Sept.	86	90	91	86
Oct.	86	89	91	85
Nov.	85	89	90	85
Dec.	85	88	90	84
1939-Jan.	85	88	90	84
Feb.	86	90	91	85
Mar.	86	90	91	85
Apr.	86	90	91	85
May	86 1/	89	90	85
June	85	89	91	85

1/ Revised.

Indexes of Prices of 40 Foreign Currencies in New York, London, Paris and Tokyo

1935 = 100

	Unweighted (i.e. equal weights)				Weighted according to total foreign trade of each country included in the index			
	New York	London	Paris	Tokyo	New York	London	Paris	Tokyo
1935	100	100	100	100	100	100	100	100
1936	97	96	105	96	98	96	107	97
1937	91	90	150	91	92	91	156	93
1938	88	88	204	88	88	88	212	90
1938-June	88	87	212	87	88	86	220	88
July	88	87	212	87	87	86	220	88
Aug.	87	87	213	88	87	86	221	89
Sept.	86	88	214	88	86	87	222	89
Oct.	86	88	216	89	85	87	224	90
Nov.	85	89	217	89	85	88	225	90
Dec.	85	89	216	90	84	89	225	91
1939-Jan.	85	89	216	89	84	88	223	90
Feb.	86	90	219	91	85	89	225	91
Mar.	86	90	218	91	85	89	225	91
Apr.	86	90	218	91	85	89	225	91
May	86 1/	90 1/	217 1/	90 1/	85	89	225	91
June	85	89	216	90	85	89	224	91

1/ Revised.

Value of Selected Currencies in Terms of Gold

1914 = 100

	Swiss francs	Belgian francs	Pesos	Swedish kronor	Belgian francs	Italian lire	Yen	Italian lire	Other 1/
1913-June	100	95	100	101	100	97	97	97	97
1914-June	100	97	100	100	101	100	94	97	97
1915-Dec.	97	87	100	100	100	100	94	97	97
1916-Dec.	97	89	100	100	100	100	94	97	97
1917-Dec.	97	89	100	100	100	100	94	97	97
1918-Dec.	97	89	100	100	100	100	94	97	97
1919-Dec.	97	89	100	100	100	100	94	97	97
1920-Dec.	97	89	100	100	100	100	94	97	97
1921-Dec.	97	89	100	100	100	100	94	97	97
1922-Dec.	97	89	100	100	100	100	94	97	97
1923-Dec.	97	89	100	100	100	100	94	97	97
1924-Dec.	97	89	100	100	100	100	94	97	97
1925-									
Aug.	97	89	100	100	100	100	94	97	97
Sept.	97	89	100	100	100	100	94	97	97
Oct.	97	89	100	100	100	100	94	97	97
1926-									
Jan.	97	89	100	100	100	100	94	97	97
Feb.	97	89	100	100	100	100	94	97	97
Mar.	97	89	100	100	100	100	94	97	97
1926-Dec.	97	89	100	100	100	100	94	97	97
Feb.	97	89	100	100	100	100	94	97	97
Mar.	97	89	100	100	100	100	94	97	97
Apr.	97	89	100	100	100	100	94	97	97
May	97	89	100	100	100	100	94	97	97
June	97	89	100	100	100	100	94	97	97

Note: Monthly average of daily quotations.

1/ Belgian francs prior to January 1914 = 100.

Indexes of Prices of 60 Foreign Currencies in New York

1913 = 100

	Weighted average by U. S. imports	Weighted average by U. S. exports	Unweighted (i.e., equal weights)	Weighted according to total foreign trade of each country involved
1913	100	100	100	100
1914	91	92	94	92
1915	92	93	94	93
1916	92	93	94	93
1917	92	93	94	93
1918	92	93	94	93
1919	92	93	94	93
1920	92	93	94	93
1921	92	93	94	93
1922	92	93	94	93
1923	92	93	94	93
1924	92	93	94	93
1925-				
Aug.	92	93	94	93
Sept.	92	93	94	93
Oct.	92	93	94	93
1926-				
Jan.	92	93	94	93
Feb.	92	93	94	93
Mar.	92	93	94	93
1926-Dec.	92	93	94	93
Feb.	92	93	94	93
Mar.	92	93	94	93
Apr.	92	93	94	93
May	92	93	94	93
June	92	93	94	93

1/ Revised.

Indexes of Prices of 60 Foreign Currencies in New York, London, Paris and Tokyo

1913 = 100

	Unweighted (i.e., equal weights)				Weighted according to total foreign trade of each country involved in the index			
	New York	London	Paris	Tokyo	New York	London	Paris	Tokyo
1913	100	100	100	100	100	100	100	100
1914	94	92	100	89	92	94	100	91
1915	94	90	100	89	93	94	100	91
1916	94	89	100	89	93	94	100	91
1917	94	89	100	89	93	94	100	91
1918	94	89	100	89	93	94	100	91
1919	94	89	100	89	93	94	100	91
1920	94	89	100	89	93	94	100	91
1921	94	89	100	89	93	94	100	91
1922	94	89	100	89	93	94	100	91
1923	94	89	100	89	93	94	100	91
1924	94	89	100	89	93	94	100	91
1925-								
Aug.	94	89	100	89	93	94	100	91
Sept.	94	89	100	89	93	94	100	91
Oct.	94	89	100	89	93	94	100	91
1926-								
Jan.	94	89	100	89	93	94	100	91
Feb.	94	89	100	89	93	94	100	91
Mar.	94	89	100	89	93	94	100	91
1926-Dec.	94	89	100	89	93	94	100	91
Feb.	94	89	100	89	93	94	100	91
Mar.	94	89	100	89	93	94	100	91
Apr.	94	89	100	89	93	94	100	91
May	94	89	100	89	93	94	100	91
June	94	89	100	89	93	94	100	91

1/ Revised.

Ratios of Index of Wholesale Prices in 39 Countries to Index of Wholesale Prices in the United States

1935 = 100

	Unweighted (i.e. equal weights)	Weighted by U. S. exports	Weighted by U. S. imports	Weighted according to total foreign trade of each country included
1935.....	100	100	100	100
1936.....	105	105	105	105
1937.....	112	114	114	114
1938.....	122	124	123	126
1938-Apr.....	122	125	124	125
May.....	123	125	124	126
June.....	122	125	124	126
July.....	121	124	123	125
Aug.....	122	124	123	126
Sept.....	122	123	122	125
Oct.....	124	125	124	127
Nov.....	124	125	124	127
Dec.....	125	126	125	128
1939-Jan.....	125	126	125	128
Feb.....	125	126	125	128 1/
Mar.*....	126 1/	126 1/	126	128
Apr.*....	128	127	127	129

* Preliminary
1/ Revised

Ratios of Index of Wholesale Prices in 39 Countries to Index of Wholesale Prices in the United States, the United Kingdom, France, and Japan

1935 = 100

	Unweighted (i.e. equal weights)				Weighted according to total foreign trade of each country included in the index			
	United States	United Kingdom	France	Japan	United States	United Kingdom	France	Japan
1935.....	100	100	100	100	100	100	100	100
1936.....	105	99	87	99	105	99	86	99
1937.....	112	98	69	93	114	99	69	95
1938.....	122	105	61	88	126	107	60	89
1938-Apr.....	122	103	62	90	125	105	61	90
May.....	123	104	61	89	126	106	60	89
June.....	122	105	60	87	126	108	59	87
July.....	121	105	61	86	125	107	60	87
Aug.....	122	107	61	87	126	108	60	88
Sept.....	122	108	61	87	125	110	59	88
Oct.....	124	107	60	87	127	109 1/	58	88
Nov.....	124	108	59	87	127	110	57	87
Dec.....	125	108	58	86	128	110	56	87
1939-Jan.....	125	110	58	85	128	112	56	85
Feb.....	125	111 1/	58	84 1/	128 1/	112 1/	56 1/	83
Mar.....	126 1/	111	58 1/	84	128	112	56 1/	83 1/
Apr.*...	128	111	59	84	129	111	56	82

* Preliminary
1/ Revised

Ratios of Index of Wholesale Prices in 30 Countries to Index of Wholesale Prices in the United States

1935 = 100

	Un-weighted (i.e. equal weights)	Weighted by U. S. imports	Weighted by U. S. exports	Weighted according to total foreign country included
1929.....	100	100	100	100
1930.....	103	103	102	102
1931.....	112	111	114	114
1932.....	120	124	123	124
1933-Apr....	130	130	134	134
May.....	131	130	134	134
June....	130	129	134	134
July....	131	129	134	134
Aug.....	130	129	133	134
Sept....	130	129	132	133
Oct.....	129	129	134	133
Nov.....	129	129	134	133
Dec.....	129	129	134	133
1933-Jan....	129	129	134	133
Feb.....	129	129	134	133
Mar.*....	129 ½/	128 ½/	134	132
Apr.*....	128	127	133	132

* Preliminary
½/ Revised

Ratios of Index of Wholesale Prices in 30 Countries to Index of Wholesale Prices in the United States, the United Kingdom, France, and Japan

1935 = 100

	Unweighted (i.e. equal weights)				Weighted according to total foreign trade of each country included in the index			
	United States	United Kingdom	France	Japan	United States	United Kingdom	France	Japan
1929.....	100	100	100	100	100	100	100	100
1930.....	104	97	97	97	104	98	82	97
1931.....	112	96	89	85	112	99	69	87
1932.....	119	103	81	82	118	107	60	84
1933-Apr....	130	107	82	90	128	109	64	90
May.....	131	109	80	87	129	110	62	89
June....	130	107	80	87	129	108	59	87
July....	131	105	82	86	129	107	60	87
Aug.....	130	104	84	87	128	106	60	88
Sept....	130	104	84	87	129	106	59	88
Oct.....	129	107	90	87	127	108 ½/	58	88
Nov.....	129	108	90	87	127	110	57	87
Dec.....	129	109	90	86	128	110	58	87
1933-Jan....	129	110	92	85	128	112	58	86
Feb.....	129	111 ½/	92	85 ½/	128	112 ½/	58	86 ½/
Mar.*....	128 ½/	111	94 ½/	85	128	112	58 ½/	85 ½/
Apr.*....	127	111	96	85	127	113	58	85

* Preliminary
½/ Revised

Ratios of Index of Wholesale Prices in 39 Countries to Index of Wholesale Prices in the United States

1935 = 100

	Unweighted (i.e. equal weights)	Weighted by U. S. exports	Weighted by U. S. imports	Weighted according to total foreign trade of each country included
1935.....	100	100	100	100
1936.....	105	105	105	105
1937.....	112	114	114	114
1938.....	122	124	123	126
1938-Apr.....	122	125	124	125
May.....	123	125	124	126
June.....	122	125	124	126
July.....	121	124	123	125
Aug.....	122	124	123	126
Sept.....	122	123	122	125
Oct.....	124	125	124	127
Nov.....	124	125	124	127
Dec.....	125	126	125	128
1939-Jan.....	125	126	125	128
Feb.....	125	126	125	128 1/
Mar.*....	126 1/	126 1/	126	128
Apr.*....	128	127	127	129

* Preliminary
1/ Revised

Ratios of Index of Wholesale Prices in 39 Countries to Index of Wholesale Prices in the United States, the United Kingdom, France, and Japan

1935 = 100

	Unweighted (i.e. equal weights)				Weighted according to total foreign trade of each country included in the index			
	United States	United Kingdom	France	Japan	United States	United Kingdom	France	Japan
1935.....	100	100	100	100	100	100	100	100
1936.....	105	99	87	99	105	99	86	99
1937.....	112	98	69	93	114	99	69	95
1938.....	122	105	61	88	126	107	60	89
1938-Apr.....	122	103	62	90	125	105	61	90
May.....	123	104	61	89	126	106	60	89
June.....	122	105	60	87	126	108	59	87
July.....	121	105	61	86	125	107	60	87
Aug.....	122	107	61	87	126	108	60	88
Sept.....	122	108	61	87	125	110	59	88
Oct.....	124	107	60	87	127	109 1/	58	88
Nov.....	124	108	59	87	127	110	57	87
Dec.....	125	108	58	86	128	110	56	87
1939-Jan.....	125	110	58	85	128	112	56	85
Feb.....	125	111 1/	58	84 1/	128 1/	112 1/	56 1/	83
Mar.....	126 1/	111	58 1/	84	128	112	56 1/	83 1/
Apr.*...	128	111	59	84	129	111	56	82

* Preliminary
1/ Revised

Ratios of Index of Wholesale Prices in 30 Countries to Index of Wholesale Prices in the United States

1939 = 100

	Unweighted (i.e., equal weights)	Weighted by U. S. imports	Weighted by U. S. exports	Weighted according to total foreign trade of each country included
1929	100	100	100	100
1932	109	109	104	104
1937	119	118	116	116
1938	118	124	125	125
1939-Apr.	118	124	125	125
May	117	123	124	124
June	117	123	124	124
July	116	124	123	123
Aug.	116	123	123	123
Sept.	117	123	122	122
Oct.	124	126	126	127
Nov.	124	126	126	127
Dec.	125	126	126	126
1939-Year	119	123	123	123
Jan.	123	125	125	126
Feb.	123	125	125	126
Mar.	124	126	126	127
Apr.*	127	127	127	127

* Preliminary
1/ Revised

Ratios of Index of Wholesale Prices in 30 Countries to Index of Wholesale Prices in the United States, the United Kingdom, France, and Japan

1939 = 100

	United States	United Kingdom	France	Japan	United States	United Kingdom	France	Japan
	Unweighted (i.e., equal weights)				Weighted according to total foreign trade of each country included in the index			
1929	100	100	100	100	100	100	100	100
1932	109	93	87	99	109	74	88	95
1937	119	94	98	93	118	86	91	91
1938	118	102	84	88	124	107	86	89
1938-Apr.	118	103	84	90	125	109	84	89
May	117	104	84	90	124	109	84	89
June	117	105	84	87	124	108	84	87
July	116	105	84	87	123	107	84	87
Aug.	116	103	84	87	123	106	84	86
Sept.	117	106	84	87	123	110	84	86
Oct.	124	107	84	87	123	109 1/	84	86
Nov.	124	106	83	87	123	110	83	87
Dec.	125	106	82	88	122	110	82	87
1939-Year	119	110	84	89	122	112	84	88
Jan.	123	111	84	89	124	112	84	88
Feb.	123	111 1/	84	90 1/	124 1/	112 1/	84	88
Mar.	124 1/	111	84 1/	91	124	112	84 1/	89 1/
Apr.*	126	111	84	89	125	111	84	89

* Preliminary
1/ Revised

MISCELLANEOUS

MISCELLANEOUS

Commodities Imported under Quota Provisions

Preliminary figures for six months of 1939

Commodity	Quota period	Unit of quantity	Established Quota	Quantity Imported					
				In Jan. 1/	In Feb. 1/	In March 1/	In April 1/	In May 1/	In June
Cattle weighing under 200 pounds each.....	Calendar Year	Head	100,000	5,723	9,526	16,628	14,959	16,331	13,539
Cattle weighing 700 pounds or more each, other than dairy cows.....	Calendar Year	Head	225,000						
	First Quarter	Head	60,000	57,575	2,429*	*			
	Second Quarter 2/								
	From Canada	Head	51,720				30,653	20,287	24
	Other Countries	Head	8,280				8,280**	**	213
Whole milk, fresh or sour.	Calendar Year	Gallon	3,000,000	407	398	498	490	543	440
Cream, fresh or sour.....	Calendar Year	Gallon	1,500,000	86	14	133	49	160	125
Fish, fresh or frozen, filleted, etc., Cod, Haddock, Hake, Pollock, Cusk and Rosefish.....	Calendar Year	Pound	15,000,000	1,064,901	1,187,589	969,169	530,372	533,532	675,409
White or Irish potatoes:									
Certified seed.....	12 months from Sept. 15, 1938	Pound	90,000,000	1,756,703	1,348,404	33,293,797	6,300,452	768,641	40,148
Other.....	12 months from Sept. 15, 1938	Pound	60,000,000	2,062	52,557	708,445	123,784	232,599	3,609
Red cedar shingles from Canada.....	1st 6 months Calendar Year	Square	1,051,168	335,355	228,166	264,911	222,736†	†	3/
Molasses and sugar sirups, containing soluble non-sugar solids over 6% of total soluble solids....	Calendar Year	Gallon	1,500,000	833,857	14,862	5,077	20,673	625,531‡	‡
Products of Philippine Islands:									
Coconut oil.....	Calendar Year	Pound	448,000,000	26,885,197	20,354,521	41,736,498	22,618,683	40,302,453	35,641,333
Refined sugar.....	Calendar Year	Pound	112,000,000	1,198,779	8,991,734	5,107,989	15,998,690	18,630,981	21,161,407
Unrefined sugar.....	Calendar Year	Pound	1,792,000,000	80,341,856	139,357,404	168,683,878	242,980,098	208,563,335	236,718,244
Cordage.....	12 months from May 1, 1938	Pound	6,000,000	526,852	984,923	1,113,426	1,645,632	220,114	142,135

1/ Partially revised.
2/ On February 27, 1939 (T. D. 49611) imports of this class of cattle entitled to reduction in duty under the Canadian Trade Agreement were allocated among countries of export.
3/ Upon the definite coming into full force of the Canadian Trade Agreement on June 17, 1939, the import quota for the first 6 months of 1939 ceased to be in effect.
* Tariff rate quota filled February 2, 1939.
** Tariff rate quota filled April 13, 1939.
† Import quota filled April 14, 1939.
‡ Tariff rate quota filled May 31, 1939.

Summary of Criminal Cases in the United States District Courts

Alcohol Tax, Customs, Narcotics, Secret Service and Internal Revenue 1/ for the month of May 1939

INVENTORY OF CASES

Bureau	Cases pending first of month	New cases	Cases closed	Cases pending end of month	Net change in pending cases
Total.....	20,590	3,360	4,664	19,326	-1,264
Alcohol Tax.	16,435	2,421	3,640	15,276	-1,159
Customs.....	313	42	56	299	-14
Narcotics...	2,348	558	500	2,406	+58
Secret Service...	1,080	273	416	937	-143
Internal Revenue...	414	6	12	408	-6

DISPOSITIONS

Bureau	Number cases closed	Number cases transferred 2/	Percent released				Percent convicted		
			Before indict.	After indict.	Acquittals	Total	Found guilty	Plead guilty	Total
Total.....	4,664	163	16%	6%	5%	27%	7%	66%	73%
Alcohol Tax.	3,640	91	19%	6%	5%	30%	7%	63%	70%
Customs 3/	56	-	13%	14%	2%	29%	9%	62%	71%
Narcotics 3/	500	38	4%	5%	2%	11%	7%	82%	89%
Secret Service...	416	34	6%	3%	3%	12%	6%	82%	88%
Internal Revenue...	12	-	4/	4/	4/	4/	4/	4/	4/

SENTENCES

Bureau	Total convictions	Percent imprisoned	Percent probated	Percent fined	Average days imprisonment	Average fine (dollars)	Total fines (dollars)
Total.....	3,212	61%	37%	30%	385	361	350,069
Alcohol Tax.	2,492	59%	36%	33%	377	345	282,362
Customs.....	40	58%	33%	30%	441	408	4,900
Narcotics...	337	75%	34%	17%	767	323	18,786
Secret Service...	336	69%	41%	24%	617	513	41,061
Internal Revenue...	7	4/	4/	4/	182	1,500	3,000

1/ Internal revenue cases are those referred by the Penal Division to the Department of Justice with recommendation for criminal prosecution.
2/ Includes cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions. These cases are not included in calculating percentages.
3/ Cases in which no arrests were made are not included in calculating percentages.
4/ Too few cases to show comparative percentages.

Treasury Criminal Cases, by Months

Total Alcohol Tax, Customs, Narcotics, Secret Service, Internal Revenue 1/

INVENTORY OF CASES

Date	Cases pending first of month	New cases	Cases closed	Cases pending end of month	Net change in pending cases
1938-Dec...	20,420	3,128	3,390	20,158	-262
1939-Jan...	20,158	3,465	3,059	20,564	+406
Feb...	20,564	3,106	2,954	21,316	+752
Mar...	21,316	3,702	3,835	21,183	-133
Apr...	21,183	3,168	3,761	20,590	-593
May...	20,590	3,360	4,664	19,326	-1,264

DISPOSITIONS 2/

Date	Number cases closed	Number cases transferred 3/	Percent released				Percent convicted		
			Before indict.	After indict.	Acquittals	Total	Found guilty	Plead guilty	Total
1938-Dec...	3,390	177	14%	9%	4%	27%	8%	65%	73%
1939-Jan...	3,059	124	18%*	11%	3%	32%*	8%	60%*	68%*
Feb...	2,954	97	23%*	10%*	4%	37%*	6%	57%*	63%*
Mar...	3,835	181	16%	9%	4%	29%	7%	64%	71%
Apr...	3,761	193	16%	9%	3%	28%	8%	64%	72%
May...	4,664	163	16%	6%	5%	27%	7%	66%	73%

SENTENCES

Date	Total convictions	Percent imprisoned	Percent probated	Percent fined	Average days imprisonment	Average fine (dollars)	Total fines (dollars)
1938-Dec...	2,275	63%	35%	29%	372	452	299,098
1939-Jan...	1,937	60%	34%	30%	416	316	185,943
Feb...	1,379	67%	32%	33%	358	413	188,735
Mar...	2,501	62%	37%	28%	430	310	216,448
Apr...	2,490	61%	36%	33%	410	401	330,869
May...	3,212	61%	37%	30%	385	361	350,069

1/ Internal revenue cases are those referred by the Penal Division to the Department of Justice with recommendation for criminal prosecution.
2/ Narcotic and customs cases in which no arrests were made are not included in calculating percentages.
3/ Includes cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions. These cases are not included in calculating percentages.
* Revised figure.